THE WEATHER—PARIS: Wednesday, possible west. Temp. 8-2 (43-36). Thursday, variable, colder. LONDON: Wednesday, variable. Temp. 7-3 (45-37). Thursday, variable. CHANNEL: Rough. ROME: Wednesday, overcast. Temp. 10-2 (50-36). NEW YORK: Wednesday, clear. Temp. —1.—6 (30-21).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria ..... 12 S.
Belgium ..... 20 B.Fr.
Denmark ..... 2.50 D.Kr.
Egypt ..... 22 P.
Eire ..... 22 P.
Finland ..... 2.50 F.M.
France ..... 2.50 F.
Germany ..... 1.50 D.M.
Great Britain ..... 22 P.
Greece ..... 18 Drs.
India ..... Rs 7
Iran ..... 50 Rials
Italy ..... 400 Lire
Israel ..... [illegible] 7.50

Kenya ..... 9Sh.
Lebanon ..... Pt. 2.25
Luxembourg ..... 20 L.Fr.
Morocco ..... 2.50 Dr.
Netherlands ..... 1.50 Fior.
Nigeria ..... 90 K.
Norway ..... 3 N.Kr.
Portugal ..... 17.50 Esc.
Spain ..... 90 Ptas.
Sweden ..... 2.75 S.Kr.
Switzerland ..... 1.70 S.Fr.
Turkey ..... Pt. 12
U.S. Military (Eur.) 30c
Yugoslavia ..... 15 D.

No. 29,512 PARIS, WEDNESDAY, DECEMBER 28, 1977 Established 1887

Acting Budget Chief McIntyre Named as Successor to Lance

WASHINGTON, Dec. 27 (AP).—President Carter announced today that he will nominate Acting Budget Director James McIntyre to replace Bert Lance, who resigned as budget director during controversy over his banking practices.

Mr. McIntyre, 37, had supervised day-to-day budget operations as Mr. Lance's deputy in the first months of Mr. Carter's administration while Mr. Lance served as the President's close adviser and ambassador to the business community.

When Mr. Lance stepped down Sept. 21, Mr. McIntyre became acting director of the Office of Management and Budget and guided preparations of the administration's budget for fiscal 1978.

Mr. Carter, who made the announcement personally, must wait until Congress returns from its holiday recess before submitting Mr. McIntyre's name to the Senate for confirmation.

Mr. McIntyre served as budget director in Georgia while Mr. Carter was governor, but he has not been part of the White House inner circle. In recent weeks, however, the soft-spoken administrator has gone on speaking tours, announced budget policy and has been praised publicly by Mr. Carter several times.

Mr. McIntyre has not swerved from commitments by Mr. Lance and Mr. Carter to balance the budget by 1981.

Other top administration officials have retreated somewhat from this pledge, but the fiscal 1979 budget that Mr. McIntyre will unveil next month will contain figures to show how that goal can be met.

Requests Slashed

Mr. McIntyre has slashed budget requests from several agencies to hold the increase in real budget spending to 2 per cent, meaning a budget of about $500 billion.

If confirmed by the Senate, Mr. McIntyre will continue to supervise 672 employees, help set government spending targets and reorganize the bureaucracy.

Some pressure had been placed on Mr. Carter to name a budget director when Sen. William Proxmire, D-Wis., said Mr. McIntyre may have been serving illegally.

Sen. Proxmire cited on Dec. 15 a law prohibiting anyone from serving more than 30 days in an acting capacity in an executive position requiring Senate confirmation. However, budget officials said Mr. McIntyre had been confirmed as a deputy and that the law did not apply.

Mr. McIntyre graduated from the University of Georgia and its law school before serving as general counsel to the Georgia Municipal Association from 1966 to 1970.

He was appointed deputy state revenue commissioner in April, 1970, and Mr. Carter appointed him director of the Georgia Office of Planning and Budget in October, 1972. He kept the post under Gov. George Busbee until he became Mr. Lance's deputy last February.



United Press International.

Mrs. Oona Chaplin with friends and family members at funeral of Charlie Chaplin.

Chaplin Is Buried in Switzerland

CORSIER - SUR - VEVEY, Switzerland, Dec. 27 (NYT).—Charlie Chaplin was buried here today in a small cemetery overlooking the Lake of Geneva.

Rain fell throughout the brief graveside service as the film comedian's widow, Oona, stood facing the casket with seven of their eight children.

Only Geraldine, eldest of the couple's children, was absent. The 33-year-old actress was said by a family spokesman to be unable to leave Spain during the shooting of a film there.

Sydney Chaplin, a son by a previous marriage, was in the group of about 30 family mourners, household staff and close friends.

They were screened from about 50 reporters, press photographers and television cameramen and about the same number of other onlookers by portable metal barriers.

The funeral party had driven the mile from the family home, a manor where Mr. Chaplin, 88, died just before dawn on Sunday.

The first of two gray hearses that led the funeral procession carried only floral wreaths. Mrs. Chaplin, daughter of playwright Eugene O'Neill, and other members of the Chaplin family were in a car immediately behind the second flower-covered hearse, which carried the coffin.

The family's two cars were followed into the cemetery by the Rolls-Royce of the British ambassador to Switzerland, Alan Rothnie. Mr. Chaplin, a British citizen, was knighted by Queen Elizabeth in 1975.

A heavy mist dropped a curtain that shrouded from view the French and Swiss Alps beyond the lake's far shore during commitment prayers by the Rev. Richard Thomson, who was assisted by a second Anglican churchman, the Rev. David Miller.

Mrs. Chaplin, who is 52, left immediately after the service, accompanied by three of her children, including Christopher, at 15 the youngest.

The rest of the family party remained for the lowering of the casket into the ground among the tombstones marking the graves of natives of the village where Mr. Chaplin elected to make his home on leaving the United States in 1952 after 40 years' residence there.

Egyptians Say Sadat Rejected A Sinai Accord

By Henry Tanner

CAIRO, Dec. 27 (NYT).—Appraising the outcome of the Egyptian-Israeli weekend summit meeting, government officials here emphasized today that President Anwar Sadat accepted the appearance of failure rather than enter into a separate Sinai agreement with Israel.

Israel's Prime Minister Menahem Begin had offered to withdraw Israeli forces from the entire Sinai peninsula and proposed that this be recorded in a Sinai agreement to be announced at the end of the weekend meeting in Ismailia, the Egyptian officials said. Because President Sadat felt it was more important to demonstrate that Egypt's goal is an overall settlement, he did not accept Israel's Sinai-pullback offer, the officials said.

They said that some of the Israeli proposals concerning the stages and timetable of the withdrawal were unsatisfactory, and this, too, weighed in Mr. Sadat's decision.

The aspects of Mr. Begin's Sinai plan that were unacceptable to the Egyptians included a demand to keep Israeli forces stationed in Sharm el Sheikh and in the Rafah salient south of the Gaza Strip.

But that Israeli demand is regarded here as a bargaining position, and Egyptian officials were portrayed today as being sure that further negotiations would bring agreement on other security measures—such as the use of a UN force or civilian observers—that would satisfy the Israelis while satisfying Mr. Sadat's demand that all Israeli military personnel leave the Sinai.

Mr. Begin is understood to have proposed also that the Israeli withdrawal from the Sinai be carried out in stages over three to five years—with an immediate withdrawal in the next month to a line running from El Arish in the north to the southern tip of the peninsula at Ras Mohammed.

Mr. Sadat at first insisted on completion of the entire withdrawal within six months but later spoke of one year.

Also unresolved in the Ismailia talks were questions involving Israeli civilian settlement in the Sinai and Israeli demands for border adjustments.

Egyptian and Israeli sources said that those issues are open to negotiation and might even have been solved at Ismailia, if it had not proved impossible to resolve the basic disagreement on Egyptian demands for a Palestinian state and for Israeli withdrawal from the West Bank of the Jordan.

As the deadlock on the basic issues became evident, the two parties were no longer prepared to accept trade-offs on lesser issues, the informed sources said.

No agenda has been established

(Continued on Page 2, Col. 5)

Begin Briefs Israel Cabinet On Summit

Opposition Widening; Dayan Mission Seen

By William E. Farrell

JERUSALEM, Dec. 27 (NYT).—Israeli Prime Minister Menahem Begin reviewed his summit meeting with Egyptian President Anwar Sadat in Ismailia with his Cabinet today amid growing criticism and complaints over why the meeting had not lived up to explanations.

The Cabinet secretary said after the four-hour meeting that no changes had been made in the peace proposal that Mr. Begin had presented to Mr. Sadat.

The plan, portions of which have been leaked in recent days will be explained publicly for the first time tomorrow during a full-dress debate on it in the Knesset (parliament).

Absent from today's Cabinet meeting was Foreign Minister Moshe Dayan, who accompanied Mr. Begin to Ismailia along with Defense Minister Ezer Weizman.

Speculation on Dayan

Mr. Dayan's absence stirred speculation that he was sulking because of differences with the Prime Minister. Earlier in the day, a Cabinet member said that Mr. Dayan was not well. That was later denied. Also denied were reports that Mr. Dayan was on a secret mission in connection with the Israeli-Egyptian dialogue.

Israeli television said categorically tonight that Mr. Dayan had left the country on a secret mission to an undisclosed place that had been planned before he went to Egypt as part of Mr. Begin's retinue. There were reports that Mr. Dayan had returned late today after his mission. Two likely places reportedly were Jordan and Morocco. There may have been an attempt to have a secret meeting with King Hussein in Jordan. Thus far he has refused to take part in the Israeli-Egyptian talks.

In Morocco, King Hassan has been acting as quiet intermediary between Israeli and Arab interests.

Naftalie Lavie, a spokesman for Mr. Dayan, refused to confirm that Mr. Dayan had gone abroad. He did confirm that the foreign minister was in Israel at 7 p.m.

Yesterday at Mr. Begin's airport press conference at about 2:30 p.m., Mr. Dayan was present. But, after a note was passed to the Prime Minister during the midst of his question and answer period with reporters, Mr. Dayan left. It is conceivable that it took a plane immediately for another destination.

Upon emerging from the briefing, Mr. Begin was asked if he knew why the foreign minister was absent. Mr. Begin curtly replied, "I know the reason" and walked off, declining to answer more questions.

A spokesman for Mr. Dayan

(Continued on Page 2, Col. 5)

He Leaves Tomorrow

arter Is Set For Visit o 6 Nations in 9 Days

By Bernard Gwertzman

WASHINGTON, Dec. 27 (NYT).—President Carter will leave hursday for his first extended ip abroad, to 6 countries in days. This is a scaled-down nsion of a journey that was have taken place last month d to have carried him to countries in 11 days. What llows are some of the main nts of interest in the Presint's journey as his national curity advisers might see them.

Poland—Under Edward Gierek, e Communist party leader, arsaw's internal policies have en less rigid than Moscow's t external policies have rarely viated from the Soviet line... les retain a sense of national ide and welcome attention ven them by U.S. leaders ... residents Richard Nixon and erald Ford visited Warsaw ... sitionale for this trip is to unrscore the U.S. desire for noother East-West contact and scheduled press conference rovides an opportunity to demnstrate to the Poles and others ow candid democratic leaders an be ... No great issues confront Poland and the United tates other than those flowing rom their belonging to competing ideological camps. In fact, there is no overriding reason for the choice of visiting Poland instead of, say, Romania, whose foreign policy has been much more independent of Moscow ... But Zbigniew Brzezinski (the White House national security affairs adviser) is a Polish-American whose father served in the prewar, anti-Communist Polish government's foreign service and there are many Polish-American voters in the United States who keep close links to the homeland.

Iran—The visit to Tehran comes after last week's organization of Petroleum Exporting Countries meeting and gives an opportunity to survey with the Shah the world economic situation for the next year ... Although the Shah was in Washington last month, there will probably be more talk about the world political situation, Iran's desire for a reliable source of military equipment and the long-delayed Iranian-U.S. nuclear cooperation agreement that will provide the safeguards for Iran's projected purchase of a half-dozen nuclear reactors ... The Shah has had a bad press in the United States on human rights, and the visit to Tehran can give a symbolic lift to the Shah's image—or a setback to the President's, depending on one's point of view—but the United States can make the point that the human rights campaign has brought some improvement in the legal protection afforded dissidents ... And what more lavish place to celebrate New Year's Eve than at a state dinner given by the Shah?

India—This may turn out to be one of the more important stops on the trip ... Relations with New Delhi have been strained for years and reached new depths while Indira Gandhi was prime minister. Her successor, the venerable opposition leader, Morarji Desai, has been sending friendly signals to Washington... There is an opportunity during the stopover in the world's largest democracy to make a speech promising a better deal to the downtrodden around the globe ... There also will be a chance to explore ways to improve India's economy without imposing a heavy unwanted U.S. aid program on India ... Mr. Desai can win points with Americans by agreeing to further safeguards on his nuclear program. The Indian nuclear explosion in 1974 has been cited as a sign of the dangers of proliferation and a pleasant

(Continued on Page 3, Col. 4)

Bill Is Approved Allowing Limited Divorce in Brazil

BRASILIA, Dec. 27 (AP).—President Ernesto Geisel approved a ill yesterday allowing divorce in his predominantly Roman Catholic country, but it limits Brazilians to only one divorce and remarriage.

Congress approved a constitutional amendment in June making divorce possible and passed a law regulating the procedures earlier this month.

President Geisel, a Lutheran and Brazil's first Protestant President, took no stand on the amendment that was strongly opposed by Catholic Church leaders. They warned that those who supported the measure in Congress and those who divorced would be barred from the church's sacraments.

More than 90 million of Brazil's estimated 110 million citizens are Catholics but studies have shown that only about 10 million attend mass regularly.

Under the new law, divorce may be granted after three years of court-sanctioned legal separation or proof of five years of separation at the time the constitutional amendment was approved.

Judge's Home, Labor Union Office

Bombs Hit 2 More Sites in France

PARIS, Dec. 27 (UPI).—Bombs seriously damaged a labor union office in Cambrai and the empty Paris apartment of a vacationing judge early today, bringing to 18 the number of bomb attacks in France in the last nine days.

The targets have included Fauchon, Paris's fancy food store, and Raspoutine, one of the capital's best-known nightclubs. In addition, a shotgun was fired at Communist leader Georges Marchais's country home.

With national legislative elections due in March, public concern is growing. It is, however, far from panic in a country where bombings are nearly as frequent a protest as street parades and generally cause no injuries. There have been several injuries in the 18 attacks.

Corsican separatists claimed responsibility for two of the bombings. The others have either gone unclaimed or have been claimed by several telephone callers purportedly speaking for groups such as "Friends of Freedom" that the police have never heard of.

Police said that 548 bomb attacks have been reported in France this year compared to 480 last year.

Three men drove to Mr. Marchais's country house before dawn on Sunday, shouted anti-Communist slogans and fired a shotgun blast through the front door.

Early this morning, a large bomb blast shattered windows, furniture and the floor of Judge Louis Zollinger's home here.

Police said that the bomb exploded just after midnight at the third-floor home on Rue Davioud.

Police said Mr. Zollinger, 56, was not at home and could not be reached for comment. They said no one had claimed responsibility for the bombing, and investigators had not discovered if Mr. Zollinger had been threatened with such an attack.

Mr. Zollinge began his judicial career as an investigating magistrate. He handled several major drug cases in Marseilles and directed the investigation on the abduction of Mehdi Ben Barka, a Moroccan opposition leader who disappeared in 1965 in Paris and was never found.

Police said it is relatively easy to procure explosives since "every year 3 to 3 1/2 tons of explosives disappear from warehouses or quarries in isolated areas where there is no effective surveillance."

Explosive attacks are used, the police said, to prove the will of certain small groups to compensate by publicity the lack of their appeal.

The Corsican FLNC had announced earlier this month that it intended to step up its activity and carry it to mainland France in view of "the policy of the state and the forces of occupation" on the island.

Drugs Found in Paris

PARIS, Dec. 27 (Reuters).—Two Dutch nationals were arrested at Charles de Gaulle Airport today after police said nearly 14 kilograms of heroin was found in their luggage.

Fun Funds

On the Rise In Japan

TOKYO, Dec. 27 (Reuters).—Japanese companies spent a record 2.274 trillion yen ($9.5 billion) last year to entertain business partners at bars, clubs, golf courses and other amusement places, the national Tax Administration Agency announced today.

The amount is equivalent to 10 per cent of Japan's national budget. The agency said that the "business entertainment expenditure" showed an increase of 12 per cent over the same period a year before.

FAO Says Fast Relief Can Avert Famine

Erratic Rain Pattern Causes New Sahel Crop Failures

By John Darnton

NAIROBI, Dec. 27 (NYT).—Insufficient and erratic rains have again caused widespread food shortages in West Africa below the Sahara.

According to the United Nations Food and Agriculture Organization in Rome, crop estimates are almost as low as during the drought from 1972 to 1974 that wrapped a belt of famine across the region, known as the Sahel.

Relief workers, however, point out that the famine of the early 1970s followed successive years of poor rainfall, a cumulative drought that killed livestock and wiped out grain stockpiles.

With rainfall generally bad, but adequate in some regions, the relief workers do not expect a new danger of starvation for the region's 27 million inhabitants if international assistance is speedy and sufficient.

Banjul Meeting

Last Wednesday, the heads of state of eight West African countries met in Banjul, the capital of Gambia, and renewed an appeal for assistance. They calculated that the food deficit this year for the four countries most severely affected—the Cape Verde Islands, Gambia, Senegal and Mauritania—would be 400,000 tons of grain.

Four other members of the interstate committee for drought control—Chad, Mali, Niger and Upper Volta—would have a deficit of about 300,000 tons, a communiqué said.

The Food and Agriculture Organization, which has monitored rainfall patterns in the sub-Sahara countries since the catastrophe five years ago, noted in a report that the summer monsoon was weak and irregular, with long intervals between rains. This was particularly true for Senegal, Gambia and Mauritania. The normal pattern, a gradual increase in rains beginning in July and peaking in August, did not occur this year.

Customarily, farmers who raise millet, maize and other crops wait for the onset of the rains to soften the soil. They plant the seeds and count on a second rain, which must come within days, to nurture them.

The failure of the second rains constitutes a "false start." This year, some farmers planted three or four times but still have no crops, so erratic were the rains.

At the same time, because of meager rains, the Senegal and Niger rivers did not rise to their usual seasonal levels. Hundreds of thousands of acres of crops in Mali, Mauritania and Senegal that are fed by flood irrigation methods were harmed.



United Press International.

FIT FOR A KING—Two lawn maintenance workers tidy up the driveway to Wilanow Palace in preparation for President Carter's stay in Warsaw later this week. The palace served as a summer residence of Polish royalty.

U.S. Adding a Commonwealth With No Fanfare

Marianas Joining Nation on Jan. 9, First New Territory in 60 Years

By Don Shannon

WASHINGTON, Dec. 27.—With no fanfare and little debate over what the ultimate consequences may be, the United States will add the first new territory to its boundaries in 60 years when the Commonwealth of the Northern Mariana Islands comes into existence on Jan. 9.

Acquisition of the 16 islands, encompassing 184 square miles and lying 6,000 miles west of California, 2,100 miles east of Hong Kong and 1,800 miles south of Tokyo, reverses the United States' post-World War II policy against adding new territory.

And, although the steps that led to formal incorporation of the Marianas into the United States with a status similar to Puerto Rico's attracted little notice, controversy over the move has begun to grow in Congress. Senate critics include the liberal Gary Hart, D-Colo., and the conservative Sen. Harry Byrd, Ind.Va.

Sen. Hart has attacked the commonwealth proposal as a Pentagon maneuver to acquire new bases in the far Pacific after the Communist victory in Indochina and the return of Okinawa to Japan. As for the favorable vote by the inhabitants of the Marianas, Sen. Hart accuses the United States of buying the 1975 election there.

"No doubt many other peoples of the world would make the same choice," he said, "especially if it were sweetened by promises of aid expenditures totaling $10,000 for every man, woman and child over several years."

Sen. Byrd has condemned the waste involved in acquisition of the new territory. He said the Ford administration had agreed as part of détente with the Soviet Union to abandon the missile test site at Kwajalein in the Marshall Islands sector of the Pacific Trust Territory.

"We are destroying what we built up there and now we are proposing to take over another group of islands, the Marianas, and establish training bases there," Sen. Byrd said during Senate debate on ratification of the covenant in February of 1976.

The story of how this country came to be involved with the Marianas is a piece of history that must seem remote and incomprehensible to most U.S. citizens today.

Guam, largest of the Marianas, came under the U.S. flag as a territory after the Spanish-American war, taken along with the Philippines. Unlike the Philippines, Guam remained a territory, now self-governing.

Some say the Northern Marianas were overlooked in the peace settlement, and Spain later sold them along with her other Micronesian possessions to Germany. Japan seized all of the islands in World War II. Saipan entered World War II records as the scene of a bloody battle in which 30,000 Japanese held off attacking U.S. Marines and soldiers from June 15, 1944, to July 9.

The first B-29 attack against on the neighboring island of Japan was launched from a base Tinian and on Aug. 6, 1945, the Enola Gay took off carrying the atomic bomb that destroyed Hiroshima. Another plane from Tinian dropped a second nuclear bomb on Nagasaki on Aug. 9.

After the war, the Northern Marianas returned to the back pages of history as part of the

(Continued on Page 3, Col. 2)

China Seen Increasing Output 14%

Peking Report Lists Expectations for '77

PEKING, Dec. 27 (Reuters).—The government estimates that the value of China's total industrial output this year will show a rise of more than 14 per cent over last year, the Chinese news agency said today.

It said that the increase for the first 11 months of this year over the corresponding period of last year was 13.7 per cent.

There was a fairly good harvest despite natural disasters earlier this year, and a balance between financial expenditure and revenue has been maintained, the news agency added in an annual economic review.

The report said that the Communist party's Central Committee had called at the beginning of the year for "some initial successes within three years." The agency added that economic construction during the year shows that initial success has been satisfactorily achieved.

However, foreign economic analysts in Peking have suggested that the government has found the economy in worse shape than had been initially thought following the period of political and economic disruption caused by extremists led by the now-purged "Gang of Four."

The government itself has noted that the economy began recovering from stagnation and even recession only last March.

The foreign analysts pointed out that the increase in production this year was in comparison with the admittedly poor record last year.

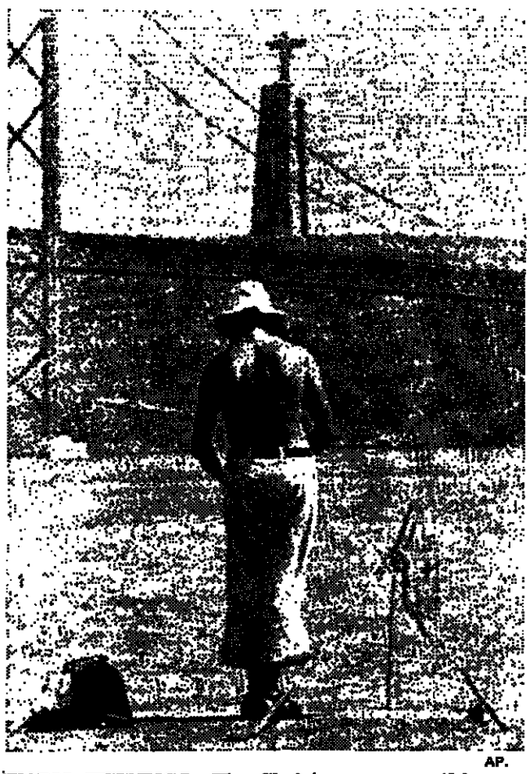
The news agency said that record production has been achieved in some industries, notably oil, coal and power.

But the government has itself said that energy and transportation were two areas of the economy lagging behind other sectors, and it has called for major efforts for a boost in these areas as *vital for further economic growth.*

The implication of the agency's report, of the government statements and of conversations with officials in different parts of the country appears to be that the economy is on the upswing again but considerable work remains to be done in state planning and in overcoming recent industrial disruption—as indicated by the continuing drive to remove supporters of the "Gang of Four" from positions of influence.

Iran Boosts Travel Tax

TEHRAN, Dec. 27 (AP).—The Iranian government yesterday raised the exit tax levied on citizens planning to travel abroad from $142 to $285 a person.



AP.

WARM FEELINGS—The Christmas season this year in Portugal brings warmth all over, with the temperatures reaching 24 degrees C. in Lisbon; enough to make a man want to do nothing but fish in the Tagus.

U.S. Officials Not Discouraged

Ismailia Talks Seen Moving At Normal Diplomatic Speed

By Murrey Marder

WASHINGTON, Dec. 27 (WP).—Enough progress was achieved in the Egyptian-Israeli talks in Ismailia "to move on to the next stage," which is all that diplomacy could logically except, senior Carter administration officials said yesterday.

The outcome of the meeting between Egyptian President Anwar Sadat and Israeli Prime Minister Menahem Begin is neither a cause "for gloom" nor for "throwing hats in the air," U.S. officials said. They feared before the talks began that expectations were being raised unjustifiably; as a result, they said, they see no cause for discouragement now.

Several diplomats suggested that the talks have suffered from grossly exaggerated, miracle-a-day public relations, rather than from a diplomatic setback. The talks did not collapse nor freeze, diplomats said, but rather will continue at a high level, which would normally be considered a significant development.

'Too Complicated'

"The problem is too complicated to be solved in one meeting," a senior State Department official said. Mr. Sadat and Mr. Begin "made some progress, and now we move on to the next stage," the official said.

"I think this is the beginning of a rough road ahead," said another high U.S. official, "but a road on which Sadat and Begin have taken giant steps. What is important is that they are determined to continue."

Planners do not regard what Mr. Sadat called the core of the problem—Egypt's demand for the creation of a Palestinian state and Israel's firm opposition to it—as a totally intractable issue. This has been the key obstacle all along.

The Palestinian state demand actually encompasses several issues. One is Israel's insistence on maintaining troops for security purposes in the Israeli-occupied West Bank of the Jordan River, and in the Gaza Strip, which would be granted local self-rule under Mr. Begin's offer.

This leaves room, diplomats note, to bargain over reducing, supplementing or replacing Israeli troops with other security forces.

Other issues are the extent of self-rule in the regions, the time to be set for a review of the initial self-rule procedure and, most importantly, what type of self-determination will be permitted—up to or including a Palestinian state.

Carter administration policy, while committed to a comprehensive Arab-Israeli peace settlement, does not include a Palestinian state. President Carter, who has the confidence of Mr. Sadat and Mr. Begin, evidently believes a compromise is possible without the creation of a Palestinian state.

On Sunday in Plains, Ga., Mr. Carter said that "I have never favored a separate nation or an independent state for the Palestinians. I think that they ought to be tied in, in some way, to Jordan. That is my preference. But anything that Prime Minister Begin would work out with the Jordanians or the Palestinians or Egyptians would suit us."



AP.

Salah Bitar

Ba'ath Chief Back in Syria, Ending Exile

DAMASCUS, Dec. 27 (UPI).—Salah Bitar, one of the cofounders of the Ba'ath party, returned to Damascus yesterday after 11 years in exile, Syrian sources said.

The move was seen as a bid by President Hafez al-Assad to broaden the base of his political support in the country.

There was no official indication of what prompted Mr. Bitar's sudden and dramatic return.

Mr. Bitar and Michel Aflak founded the Ba'ath party in 1940. It is a nationalistic party in the sense that it conceives of the Arab nation as a whole unit and socialistic in its vague rejection of unbridled capitalism and free enterprise. Thus the Ba'athists have mixed a semiplanned economy with limited free enterprise.

Some observers considered the return of Mr. Bitar as heralding a possible reconciliation between Ba'athist rivals Syria and Iraq. Mr. Aflak still resides in Iraq.

But other observers pointed out that Mr. Bitar and Mr. Aflak have long been split and discounted the possibility of a Syrian-Iraqi rapprochement.

The Ba'ath party seized power in both Syria and Iraq in 1963. Mr. Bitar was the first Ba'athist premier of Syria.

Beirut Paper Critical

Syrian Radio Calls Meeting Of Sadat, Begin Total Failure

DAMASCUS, Dec. 27 (UPI).—Syria continued today its criticism of Egyptian President Anwar Sadat and his overtures to Israel.

The state-run radio said Mr. Sadat's latest meeting with Israeli Prime Minister Menahem Begin was a "total failure."

The government-controlled newspaper Tishrin said: "Begin did not make any concessions to Sadat that approached Sadat's visit to Israel." It said the only important result of the summit was that Egypt and Israel succeeded in alienating the Palestine Liberation Organization from the peace process.

"The gains did not justify the risks," the newspaper said. "The Sadat regime is in a very embarrassing position."

'Dead End'

The same newspaper yesterday called on the Egyptian President to step down in favor of a new regime because his policy "has reached a dead end now that he has failed to fulfill the simplest of his promises."

In Beirut, the leftist anti-Sadat daily as-Safir said that, although the Egyptian leader had said 70 per cent of the problem between the Arabs and Israel was psychological, when the substantive issues were raised, the Israelis gave him nothing.

"Everything Sadat had hoped for has been smashed on the rock of Israeli inflexibility," it said.

The general thrust of the hardliners' criticism of Mr. Sadat's moves has been to virtually ignore his stand in the talks with Israel for a comprehensive peace and for a Palestinian state and concentrate instead on the failure to reach an agreement and what they perceive to be his treasonous step of dealing directly with the Israelis.

Moderates' Reaction

By contrast, Arab moderates such as Saudi Arabia have directed their criticism not against Mr. Sadat, but against Israel's response to his initiatives.

Typical was the comment of the Saudi newspaper Al Madina yesterday. It said: "Any settlement which does not insure the rights of the Palestinians to repatriation, self-determination and establishment of an independent state on Palestinian soil is rejected because it would be unjust."

The Saudi daily Okaz even expressed optimism that the Arab world would remain united "despite the differences that have appeared on the surface."

Israel Cabinet Hears Begin

(Continued from Page 1)

said, "He had something else to do. It happens sometimes. It will be tomorrow in the Knesset." The spokesman termed "ridiculous" the reports of a rift between Mr. Dayan and Mr. Begin, saying "there is no disagreement, no difference in their view."

Mr. Begin, upon his return from Ismailia yesterday, discussed his meeting with Mr. Sadat in euphoric terms, saying the summit talks were a success despite the fact that the two leaders could not produce a hoped-for written statement of both countries' intentions for a Middle East peace. There had been widespread publicity here, stemming from leaks from Israeli officials, that such a statement was certain to emerge from the talks but that two leaders' efforts foundered on the wide disparity between the Israeli and Egyptian views on how resolve the problems of the Palestinians.

Separate State

The Egyptians are clinging to their demand for the Palestinians to have a separate state in the Israeli-occupied lands of the West Bank of the Jordan River and the Gaza Strip.

Mr. Begin, in a shift from the hard-line policies of his Likud party, proposed a system of civil home rule for the 1.1 million Palestinian arabs of the West Bank and Gaza with the retention of an Israeli military presence for security purposes. The Israelis strongly oppose a separate Palestinian state, claiming it would be a constant threat to Israel's safety.

At the same time, Mr. Begin was downgrading the failure to agree on a statement of intentions and focusing on the fact that the Israelis and the Egyptians were still talking to each other. Mr. Dayan cast the meeting in a gloomier light.

The foreign minister told an Israeli radio interviewer in Hebrew that he was "very worried about the contacts running into a dead end."

Separation Remains

"We have not reached agreement on many things," Mr. Dayan said, finally conceding some success in the talks since they were concluded on a friendly note despite the gulf separating the two sides.

All along, ever since Mr. Sadat's historic visit to Jerusalem in Nov. 19, which created a few days of optimism in Israel, Mr. Dayan has been taking a cautious, hard-nosed approach and stressing the tough dealings needed to resolve the major differences between the Israelis and the Arabs, while Mr. Begin has been stressing the positive.

Barely had Mr. Sadat left Israel when Mr. Dayan was preparing the nation that it must examine its "last-ditch" attitudes in the quest for peace, and that they included not only concessions, but points where Israel felt it must stand firm so that any peace agreed upon would be substantive and not a shaky one.

There have also been reports that Mr. Dayan would like to have more control over the negotiations, which have been almost totally under the aegis of the Prime Minister's office.

Commentary Seen Aimed at Critics in U.S.

Pravda Revives Troublesome SALT Issue

By Craig R. Whitney

MOSCOW, Dec. 27 (NYT).—In a message apparently aimed at U.S. military and congressional critics who think a new Soviet-U.S. strategic arms treaty would concede too much to the Soviet Union, the Communist party daily Pravda today raised a troublesome issue Moscow had agreed to skirt in the negotiations.

The issue is "forward-based systems"—military jargon for the U.S. fighter-bombers, missiles, aircraft carrier wings and nuclear warheads stationed in Western Europe. Both the 1972 Strategic Arms Limitation Talks agreement and the planned treaty now under discussion by the two sides to replace it put no limits on any of these categories, although in earlier negotiating stages the Soviet Union tried to *include them.*

The commentary today by Maj. Gen. Rair Simonyan said "the U.S.S.R. has every right to raise the issue of elimination of American forward-based forces; this includes first of all nuclear submarines, bombers capable of carrying nuclear weapons and aircraft carriers in the relevant area of Europe. The American side would do well to bear this in mind."

There are about 7,000 U.S. tactical nuclear warheads in Europe, as well as two aircraft carriers, about 450 F-4 and FB-111 Air Force planes capable of carrying nuclear weapons, and scores of surface-to-surface missiles with nuclear warheads. But the United States maintains that they are there for the defense of Europe, not for use in a strategic conflict with the Soviet Union, and has held them out of the talks so far.

As far as could be determined here, the Soviet Union has not raised the issue in the actual SALT negotiations during recent months, and a few days ago Soviet President Leonid Brezhnev issued a statement calling the chances of reaching a new treaty "very good."

"The last time they officially raised the issue was last March, when they were accusing the Carter administration of going back on the 1974 Vladivostok agreement with President Ford," a Western diplomat said. Since March, however, the talks have gone forward almost to the point of agreement on a new treaty, according to both Soviet and U.S. sources.

Thus, it is believed in Western quarters here, Gen. Simonyan's commentary was a sign of Soviet concern about the growing ranks of congressional critics of a new treaty rather than a sign of a snag in the negotiations themselves.

As reported from Washington, the new accord would place a ceiling of about 2,200 on each side's total of land-based and sea-based strategic ballistic missiles and long-range bombers and put limits on the new U.S. Cruise missile, a technological advance that the Soviet Union has not matched yet.

Soviet officials here have been told that U.S. Senate ratification of a new SALT treaty would depend largely on Soviet behavior in other fields. Moscow's treatment of dissidents and Soviet Jews who wish to emigrate are two issues on which there is great sensitivity in Washington, but so far the public reaction here has been to denounce the concern as an attempt to interfere in Soviet domestic affairs.

A spate of recent commentaries on Western interest in dissident cases, and Gen. Simonyan's commentary on military problems today, seem to show that the Soviet authorities recognize the seriousness of their problems in Congress.

Pravda pointed out that the SALT negotiations could be further complicated if the United States deploys the neutron bomb to Europe or sells Cruise missiles to the Europeans, as some of the North Atlantic Treaty Organization allies have asked.

"Could one in such conditions solve the problem of limiting the arms race without taking into consideration forward-based nuclear facilities? Of course not," the commentary says

Pakistan Drug Haul

KARACHI, Dec. 27 (Reuters).—Customs officials have seized 3,500 kilograms of hashish worth about $7.5 million from a beach hut, they announced yesterday.

Egyptians Say Sadat Barred a Sinai Pact

(Continued from Page 1)

for the two working committees that the summit conferees agreed to have continue negotiations on the unresolved issues.

The military committee, headed by the two defense ministers, Gen. Ezer Weizman of Israel and Mohammed Abdel-Ghany Gamasy of Egypt, is slated to discuss the problems of the Sinai when it meets on an Egyptian military base in mid-January.

The political committee, consisting of Foreign Ministers Moshe Dayan and Mohammed Ibrahim Kamal, will deal with the Palestinian question and with other aspects of an overall Mideast settlement.

As far as could be made out here today, no new approach has been worked out to bridge the basic disagreement over the Palestinians. President Sadat defined this disagreement simply by saying that Egypt favors a Palestinian state and Israel is opposed to the idea of a state but offers self-rule to the West Bank and Gaza Strip Palestinians.

Egyptian newspapers, without exception, today emphasized the theme that Mr. Sadat could have concluded a limited Sinai agreement but preferred to stay within "the Arab strategy" and to hold out for Israeli concessions regarding the Palestinians.

Editorial comment in the newspapers reflected a feeling of disappointment that was general among Egyptians today.

Al Akhbar, in a typical comment, wrote that "Israel has not yet made the difficult decisions necessary for peace." It added that among these necessary decisions was acceptance of an independent Palestinian state.

The recent euphoric mood was gone from the streets of Cairo today.

Late last night workmen all over the city took down the brightly colored bunting and banners hailing the prospect of peace, signs that had been strung across the main thoroughfares for the arrival two weeks ago of the Israeli delegation to the preparatory peace conference.

The Israeli delegation headed by Eliahu Ben-Elissar left today. Most of the 60 or 70 Israeli newsmen who had come to cover the Cairo preparatory conference left on a chartered plane yesterday.

The press center at the Mena House Hotel was dismantled. But still on hand was an Israeli team of communications experts that had installed sophisticated electronic equipment to give the Israeli delegation independent fast communications with Jerusalem.

Sadat Vows Firm Stand

CAIRO, Dec. 27 (UPI).—President Sadat said tonight that he would not budge from his demands for a Palestinian state and for total Israeli withdrawal from occupied Arab lands despite Israel's rejection of his stand at the Christmas summit meeting.

The state-controlled Middle East News Agency said that a top U.S. envoy, Under Secretary of State Alfred Atherton, had voiced understanding for Mr. Sadat's position.

"We are proceeding along our road with firm steps," Mr. Sadat said at a dinner for West German Chancellor Helmut Schmidt, who is here on a visit.

Peace in Two Months

NEW YORK, Dec. 27 (UPI).—Mr. Sadat said in a television interview broadcast here tonight that he thought peace would come to the Middle East in two months.

In a telephone interview with Barbara Walters of the ABC Evening News, Mr. Sadat was asked when he thought peace would come. He replied: "Premier Begin yesterday said about three months ... I may say: two."

2 Die in Moslem Raid On Philippine Airport

MANILA, Dec. 27 (Reuters).—Fifty heavily armed Moslem rebels attacked the Maria Cristina Airport in northern Mindanao early today, killing two civilians, the Philippines News Agency reported.

Army Lt. Timoteo Iliana said that the rebels, who want to establish a separate Moslem state, attacked the airport and government troops from three points.

Her Backers Resign, Plan Fight

Mrs. Gandhi's Drive Splits Congress Party

By William Borders

NEW DELHI, Dec. 27 (NYT).—The leadership of India's defeated Congress party split into two factions today, one supporting former Prime Minister Indira Gandhi and the other determined to block her attempts at a political comeback.

The split, which followed months of interparty bickering and intrigue, occurred as 7 members of the party's 20-member National Executive Committee resigned in preparation for a rival convention they plan to hold Sunday to challenge the party leadership.

Mrs. Gandhi, after waging an unsuccessful campaign to become president of the party, resigned from the same committee nine days ago, saying that she could "better serve our organization and our country" as an ordinary member of the party.

Her supporters' decision today to follow her lead brought the 90-year-old Congress party to its most serious internal crisis since the split of 1969, in which Mrs. Gandhi, who was then prime minister, left the party, taking most of its members with her.

In the opinion of both her supporters and her detractors, Mrs. Gandhi is now trying to do the same thing. The key to how successful she will be is the number of party leaders who can be attracted to the rival convention her faction has scheduled for Jan. 1.

The regular party leadership formally pleaded with the party members today not to attend the rival meeting Sunday and not to allow the party "to become a plaything in the hands of an individual or a *faction.*"

"It is a matter for great regret that a political deadlock in the party has been created by Mrs. Gandhi's bid to reassert her domination over the Congress and to convert it into a captive organization," declared the party president, K. Brahmananda Reddy, and Y. B. Chavan, its parliamentary leader, in a statement.

They said that, although the convention to be held by Mrs. Gandhi's group is said to be for unity and strength, it is quite clear that this is only a facade and a camouflage for an attempt to split the party for personal and *factional ends.*"

Mr. Reddy, who was Mrs. Gandhi's home minister, and Mr. Chavan, who was her external affairs minister, were two of the most prominent persons in her government before the party's electoral defeat in March. But, like some others of her former cabinet ministers, they have increasingly turned against her since she returned to active party politics a few months ago.

The rival party convention, at which Mrs. Gandhi will be the main speaker, is being called "to discuss the serious crisis in the party as well as the crisis facing the country created by the acts of commissions and omissions of the Janata party government" of Prime Minister Morarji Desai, according to its organizers.

"We are the real congressmen," said Devraj Urs, one of Mrs. Gandhi's staunchest supporters, articulating the challenge. "They are not congressmen. Whoever has the real backing of the people will be the real Congress.

Sakharov Fears For Soviet Inmate He Tried to Visit

MOSCOW, Dec. 27 (Reuters).—Dissident Andrei Sakharov said today that he has appealed to a prisoner in a Soviet labor camp to call off a hunger strike that he began after the authorities refused to allow the two men to meet.

Mr. Sakharov was speaking by telephone to correspondents after returning from 10 days in the town of Sosnovka in Mordovia, near where Eduard Kuznetsov is serving a 15-year sentence for his role in an unsuccessful hijack plot in Leningrad in 1969.

Mr. Sakharov said that he and his wife, Yelena, were first refused permission to visit Mr. Kuznetsov on Dec. 16. Later, he said, they learned unofficially that the prisoner had begun a hunger strike.

Further requests by Mr. Sakharov for a visit were refused and he and his wife returned to their home here yesterday. They had telegraphed Mr. Kuznetsov, asking him to end his hunger strike, Mr. Sakharov said.

"We're very afraid that the authorities' refusal on the 16th provoked him to declare the hunger strike, and that the repeated refusals have made him prolong it," he added.

Giscard to Visit Africa

PARIS, Dec. 27 (UPI).—President and Mrs. Valéry Giscard d'Estaing will visit the Ivory Coast Jan. 11-15 at the invitation of President Felix Houphouet-Boigny, the Elysee Palace said today.

Georgian Flees Jail; Drove Car Into KKK Rally

AMERICUS, Ga., Dec. 27 (AP).—Buddy Cochran, who was convicted on Oct. 25 of ramming a car into people attending a Ku Klux Klan rally in President Carter's hometown of Plains on July 2, and another inmate, escaped from jail today.

Cochran, 30, and the other inmate apparently escaped in an automobile, but sheriff's officers said they were searching a nearby woods, where they were believed to be hiding.

Cochran's wife, who had visited the jail yesterday, was taken into custody at a bus station in Americus after the escape. Mrs. Cochran was being held for questioning but has not been charged.

Cochran, a truck mechanic, was convicted of eight counts of aggravated assault in the Plains incident in which 32 persons were injured. He was sentenced on Nov. 17 to 12 years in prison and 8 additional years on probation.

White House Quietly Presses Sale of F-15s to Cement Saudi Ties

By Jim Hoagland and J.P. Smith

WASHINGTON, Dec. 27 (WP).—As solemnly as a couple picking out an engagement ring, or a banker and borrower agreeing on collateral, President Carter's White House and Saudi Arabia's royal family have settled on a symbol for their deepening attachment. In the tradition of power relationships in the Gulf, the symbol is the latest, most destructive fighter-bomber in the U.S. Air Force inventory.

The plane is the F-15 all-weather twin-engine interceptor, and the Saudis want 60 of them. Faced with congressional opposition, the White House is quietly shaping a campaign to get the sale approved as the centerpiece of its effort to assure the Saudis that, behind all the pretty words, Americans really do care.

"Every signal we get is that the White House considers this sale more important than any other weapons transfer it envisions," says a member of the official U.S. foreign policy community. "They will go to the mat on this one, even if all hell breaks loose on Capitol Hill, because they need it to cement the Saudi relationship."

That campaign is taking shape only six months after President Carter promised to reduce the importance of arms sales as an instrument of U.S. foreign policy. Yet, administration advocates of the deal argue persuasively that the F-15 sale would not affect the military balance in the Gulf or the Middle East. They conclude that its importance lies in politics and national prestige for a nation that does not have a front-line fighter.

Policy Toward Shah

Moreover, the active backing for the sale stands in sharp contrast to the administration's firm opposition to the wishes of the Shah of Iran, Mohammed Reza Pahlevi, to buy another new U.S. product, the F-18 attack plane. Reports from Iran suggest the Shah is not amused by the contrast.

Behind the projected struggle over the F-15 for the Saudis lies a story of rapidly changing perceptions in Washington of Saudi power and usefulness in a changing world. The changes are occurring not only in the White House but also in the Pentagon and on Capitol Hill, where the Saudi case is getting increasing support.

Under Presidents Richard Nixon and Gerald Ford, Iran was clearly the most favored U.S. ally in the Gulf and had a blank check to buy the weapons systems the Shah wanted. Huge deliveries of F-4 Phantom warplanes, then the Air Force's hottest item, embodied Mr. Nixon's early and strong commitment to the Shah.

Now, despite his past criticism of Henry Kissinger's *Realpolitik* approach, Mr. Carter himself is using the same instrumentality —a weapons sale—to put a stamp on his administration's primary Gulf relationship. Moreover, a series of reviews growing out of a National Security Council policy memorandum on arms transfer is crystalizing Carter administration policy in the Gulf. They evidently point toward Saudi Arabia's increasingly displacing Iran as the U.S. linchpin in the Gulf.

Iranian Aims

To a great extent this is due to the Shah's own determination to be more independent of Washington. While Saudi Arabia is still laboring to complete 80 per cent of a defense plan drawn up in 1974, not by Saudi planners but by the Pentagon, Iran is pressing hard for items Washington is at best reluctant to send.

There is also the obvious, documentable importance of the Saudis' immense petroleum production, and the royal family's skillful playing to Mr. Carter's presidency by fighting against a price rise in December of last year.

"The Saudis gave Carter the best possible Christmas present even before he became president, and I don't think he forgot it," said a professional analyst of the relationship. "Neither did the Shah, who made the same kind of announcement in Washington in November."

There are hints here of a larger Carter administration view of coping with the world more through economic and financial power rather than through the kind of pure military might Iran represented for the Nixon doctrine. In embryonic stage at best, a Carter doctrine in which Saudi Arabia would play a dominant role appears to be taking form.

Plane Is Symbol

The F-15 is the symbol for many Saudis of the implied U.S. security commitment to protect the country and the royal family from stronger, potentially greedy neighbors and foes in the region.

Administration officials pushing the sale accept that symbolism as well. They argue that denying a relatively small number of an advanced U.S. fighter-bomber to the Saudis—who have been assured by Mr. Nixon, Mr. Ford and now Mr. Carter that they could have such a plane—would do enormous strategic damage to the special relationship the United States and Saudi Arabia have fashioned.

The fight in Congress, which the administration decided to delay at least until the next session after taking a sampling of the mood this year, will be decided ultimately on that premise.

The debate is also turning into a test of U.S. intentions in the Middle East conflict. Saudi officials are convinced that "the Zionist lobby" is the only important force working against the sale, and they would interpret a retreat by the administration or a defeat in Congress as proof that U.S. policy on the Middle East cannot be moved in their direction.

Fears in Congress

Neither the growing Saudi help for U.S. objectives abroad nor the dramatic movement toward peace initiated by Egyptian President Anwar Sadat, the most important Saudi aid recipient, has erased the resentment and fears raised in Congress by the Saudi role in financing the continuing re-equipment of Arab armies since the 1973 war.

Administration officials assert that the two F-15 squadrons, designed to replace a rapidly disintegrating force of British Lightnings, would give Saudi Arabia only a modest increase in defensive ability. The deep penetration of the small Saudi military establishment by U.S. commercial and military technicians limits the potential use of the weapons against U.S. wishes, these officials suggest.

The plane, in their view, offers Saudi Arabia more political and prestige benefits than military advantages. Smaller oil-producing neighbors like Abu Dhabi and Oman have already put highly sophisticated French and British fighters into service, while the Saudis have stuck to the Pentagon program of building up a force of limited-range U.S.-made F-5s.

Hatfield Comment

Arguments on the other side are being marshaled for the fight. Staffers for Sen. Hubert Humphrey, D-Minn., have already triggered a General Accounting Office study that concludes that the Saudis may not be able to absorb the F-15. This week, Sen. Henry Jackson, D-Wash., issued a study that endorsed continuing U.S. support for Iran's military buildup but with held a final endorsement for Saudi Arabia.

Remarking that there is a reluctance to say publicly what many are saying in the cloakroom," Sen. Mark Hatfield, Ore., said that "the low, moderate voice of Saudi Arabia" helped convince senators that "we have a multiple interest in the Middle East. The Israelis had a monopolistic view. But as in the case of the Shah, these are shared interests. It is all interrelated, and it is no longer just one country dominating our interests."

While they will not discuss for quotation, U.S. officials with extensive experience in Saudi affairs report that there is a "silent joker in the F-15 package."

"The fact is that the greatest constraint on a strong military force in Saudi Arabia is the royal family," said an analyst. "We have watched growing armies overthrow their royal Arab brethren and they don't want to do that themselves.

"They want some modern weapons and an army so they can hold their heads up in the Arab world and be credible," the analyst continued. "They have a U.S. military mission there largely to bolster that credibility. But they know that in the end it is the United States that would have to save them from an outside threat, and that is why symbols of commitment are so important to them as they are to people like the Westmans."

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...estifies on Competition, News Integrity

...olby Opposes Complete Ban ...n CIA's Use of Journalists

WASHINGTON, Dec. 27 (AP). ...former CIA Director William ...by testified today that he ...rees with new restrictions on ...e agency's use of U.S. journal... abroad but opposes additional ...its.

Appearing before the House In...ligence Committee, Mr. Colby ...d: "I strongly recommend that ...not establish a blanket pro...ition against any relationship ...however between American ...alists and intelligence ser...

...e regulations, established by the CIA's current director, Adm. Stansfield Turner, prohibit the agency from initiating relationships with journalists in most cases, but Mr. Colby said that the regulations still allow newsmen to volunteer information about what is going on in a foreign country.

'Charmed Circle'

Asked if he agreed with the regulations, Mr. Colby said he did. But he added that one danger with the rules is that other groups might also "clamor to be included in this charmed circle" that cannot be approached by the CIA. He did *not identify* the groups that might seek such status.

Mr. Colby was asked by Rep. Les Aspin, D-Wis., who presided at the committee hearing, whether he thought that the regulations had "gone about as far as they can go." Mr. Colby said he did.

The witness also said he did not think that the use of foreign journalists by the CIA should be prohibited. He said that other nations make use of them in the United States and added, "I don't believe in unilateral disarmament."

Mr. Colby said that in some instances false stories have been planted in the foreign press, and occasionally such a report "becomes a real fact."

He gave as an example stories exaggerating the strength of small resistance groups, which then become stronger and are able to *carry out successful coups.*

Mr. Colby testified that U.S. journalists employed by the CIA as informants, before such activity was ruled out, were not told by the CIA how to write their news reports when he was the *agency's director, from 1973 until* last year.

"My agents and I had a clear understanding that they did their intelligence work for me, but that the news reports they wrote were a matter between themselves and their editors, and were not given prior clearance or direction by *me," Mr. Colby testified.*

He acknowledged that this understanding "may not have been followed in some isolated instances," but he contended that a serious study would "put to rest any myth that the CIA dominated our media output.'

'Cannot Be Effective'

Mr. Colby, now a lawyer in private practice here in Washington, said: "Intelligence officers cannot be effective in hostile areas of the world if they wear the initials CIA on their hatbands."

The problem of providing cover, he said, is one of the agency's "greatest areas of frustration and difficulty."

He said that the "ostrich-like tendency to pretend that journalism can be 'purified' by a total separation from the CIA bears a *strong similarity* to Secretary of State [Henry] Stimson's closing of a code-breaking unit in the Department of State in the 1920s with the comment that 'gentlemen do not read each others' mail.'"

"Secretary Stimson *presumably* believed that he lived in a world of *gentlemen.* But when he became secretary of war a few years later, Mr. Stimson was reading as much Japanese mail as he could obtain," Mr. Colby declared.

...entagon Said ...o Offer Aid ...o U.S. Firms

By David Burnham

WASHINGTON, Dec. 27 (NYT). ...highly secret intelligence arm ...the Pentagon reportedly has ...to help several commun... companies improve their ...against unauthorized ...dropping.

...activities of the intelligence ...the National Security ...ency, were first reported by ...Orville Wright, president of ...Communications Corp., and ...statement was backed up by ...communications companies' ...utives, who asked not to be ...tified.

...ssuring communications pri... in the United States could ...e significant economic conse...nces. Many kinds of business ...ps try to protect the con...tiality of their transactions. ...example, the New York Stock ...hange seeks to guarantee ...acy on individual transac... and IBM makes major ...rts to keep secret the design ...its latest computer.

Possible Cost

...chnological changes to as... total security for all tele... conversations could cost ...ons of dollars and might ...efit those corporations, such ...the American Telephone & ...graph Co., that have thou... of miles of underground ...les in place.

...William Thaler, the acting head ...the White House's Office of ...communications Policy, said ...response to an inquiry that ...had no knowledge of the re... NSA offer to develop ...al links with private com...unications companies.

Thaler and his office re... ...ly played a central role in ...final development of the ...er administration's policy ...erning telephone privacy in ...United States and the steps ...should be taken to make it ...difficult for the Soviet ..., other nations or businesses ...avesdrop on telephone calls ...

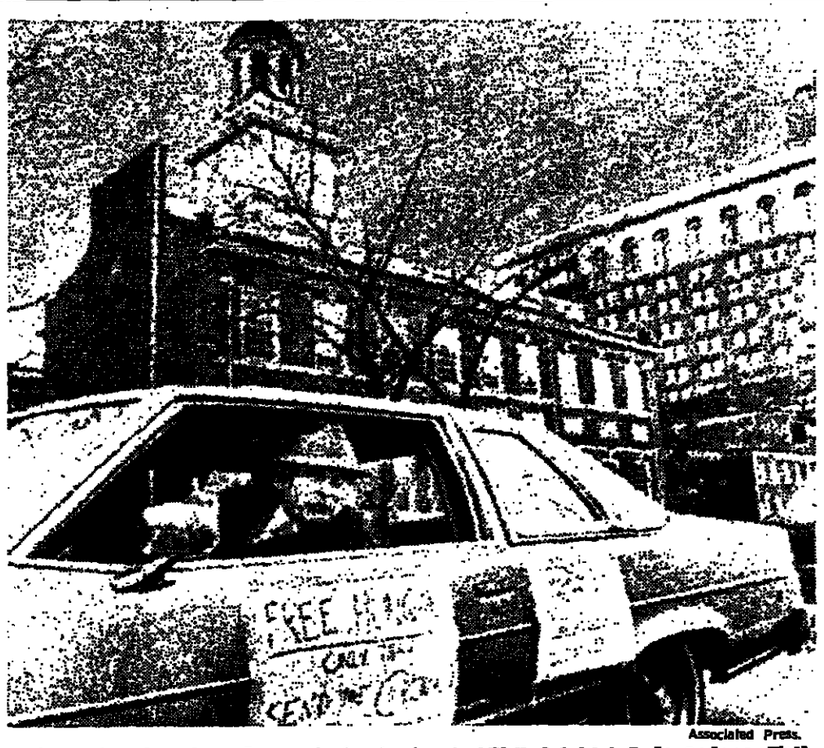
...other White House official, ...requested anonymity, said ...the alleged NSA effort was ...ising and appeared to go ...d the agency's normal range ...ncerns.

Two Visits From NSA

...Wright, the MCI president, ...in an interview that NSA ...ials came to his firm's Wash... headquarters on Aug. 12 ...Sept. 8 and asked *him* to ...r into a "classified contract" ...r which the NSA would help ...company to improve its ...ses against eavesdropping.

...executive said that three ...officials, Charles Zeman, ...Nagenast and Ronald Ner... requested and were given a ...deal of information about ...internal workings of MCI. ...company's main function is ...provide microwave communi... links to large private com...s with offices in different ...s of the country.

...officials of several other com...unications companies said that ...also had been approached ...the NSA with offers to help ...ove their security.



Associated Press.

A Hungarian-American demonstrator in front of Philadelphia's Independence Hall.

Rally Protests Return of Hungary Crown

PHILADELPHIA, Dec. 27 (AP).—About 50 Hungarian-Americans *rallied briefly* outside Independence Hall yesterday to protest the planned return of the Crown of St. Stephen to Hungary.

The rally ended a daylong protest that started at St. Stephen of Hungary Church in New York City and covered 100 miles in a caravan through New Jersey shopping malls to Philadelphia.

St. Stephen, born 1,000 years ago, was the first king of Hungary. President Carter recently said he intended to return the crown to Hungary. His announcement upset Hungarian-American groups because they opposed giving the crown to the Communist government in Budapest.

"We want Americans to rally with us *on this cause and protest* Carter's action," said Robert Harkay, who led the protest.

The crown is considered the symbol of Hungarian nationhood. It was given to U.S. Army officers by pro-Western Hungarians for safekeeping in 1945 when Soviet troops were about *to dislodge German forces from* Budapest. The U.S. government has kept the crown since then.

Mr. Carter is expected to return the crown early next month. The protesters said they are hoping a federal court in *Kansas City,* which has scheduled a hearing Friday, will decide the legality of the crown's return. The protesters said Sen. Robert Dole, R-Kan., was instrumental in getting the matter to court.

60% of U.S. Hospitals Probed Fall Below New Safety Rules

By Victor Cohn

WASHINGTON, Dec. 27 (WP).—Sixty per cent of 2,750 U.S. hospitals surveyed in the last year have been found substandard by national accrediting officials for failing to meet tough new building safety or medical auditing *rules.*

Massachusetts General Hospital, *the teaching hospital for Harvard* Medical School, and the University of Chicago Hospital have also been given limited accreditation.

Most of these and hundreds of other downgraded hospitals in the country failed to meet tighter "life safety" standards demanded by the federal government. Their physical plant deficiencies often included doors, windows and walls that *would fail to keep smoke or* fire from nearby patients.

Their medical deficiencies were mainly failures to keep records properly, or failures in the way doctors "audited" each others' performance. Most experts believe medical records and audits reflect the quality of a hospital's care.

Standards Criticized

Dr. Charles Sanders, general director of Boston's Massachusetts General Hospital, was among a number of hospital administrators who criticized the new life safety standards as unrealistic and costly.

He said that it would cost *his* hospital and others like it millions *of dollars to remodel* and rebuild. He added that no patient has been killed by fire in its 156-year history and that there is "no objective evidence" that the new rules will save lives. He called the standards "often picky regulations" that *threatened* "to drive [hospital] costs into the stratosphere."

Instead of the two-year accreditation that hospitals cherish as a seal of approval, all these hospitals were given only a one-year accreditation—an accreditation conditional on repairing deficiencies—by the Joint Commission on Accreditation of Hospitals.

The joint commission is a cooperative supported by the American Hospital Association, American Medical Association, American College of Surgeons and American College of Physicians. *It has tightened its life safety* rules, in response to federal pressure, and its many rules on medical record-keeping and auditing.

LSD Trove Destroyed

SWANSEA, Wales, Dec. 27 (UPI).—A cache of 13 million LSD hallucinogenic tablets seized in a remote mountain cottage in *Britain's biggest drug haul has* been destroyed for reasons of health and security, the Home Office said. The tablets were worth an estimated £100 million ($180 million).

Winds of Fate Blow Artist Back to Life

NEW YORK, Dec. 27 (AP).—A 27-year-old artist jumped from the 86th floor of the Empire State Building in an attempt to kill himself, but landed on a ledge 15 feet below, police said. He then changed his mind and crawled inside.

Officers said Thomas Helms, of Mountain View, Hawaii, leaped from the 86th-floor observation deck last week but a strong wind blew him back against the building and he landed on a three-foot-wide ledge on the 85th floor. He lay stunned on the ledge for about half an hour before he managed to open a window and crawl inside.

He told police he had been in New York for about a week with little money and had been sleeping on subways. He was being held for psychiatric examination.

Marianas To Join U.S.

(Continued from Page 1)

United Nations Trust Territory of the Pacific, administered by the United States from the earliest days of the trust and on Feb. 15, 1975, signed a covenant with U.S. representatives to form a commonwealth.

On June 19, 1975, *a plebiscite* produced a 78-per-cent vote in favor of commonwealth status from approximately 5,000 voters in the Marianas. On Dec. 10 of this year, the Marianas voters chose Dr. Carlos Camacho as their first governor, to *sworn in* Jan. 9 with Dr. Camacho's *inauguration,* the annexation will become almost complete, although full U.S. citizenship for the islanders must await the end of the trust administration for all of Micronesia.

President Carter has fixed 1981 as the target year for the other islands to follow the Marianas, choose a looser association with the United States or to become totally independent.

Although critics charge that funds influenced the plebiscite, Rep. Phillip Burton, D-Calif., chairman of the House Interior Subcommittee on National Parks and Territories, which has oversight of the trust territory, denied the election had been influenced. He said the voting fairly reflected the islanders' wishes.

"The only time I intervened in the negotiations over the Marianas was when I told them we wouldn't oppose anybody's asking the United Nations for independence," Rep. Burton said. "As for the rest of the islands, I favor what they want."

Rep. Burton bristled at the suggestion that he would have backed a scheme to annex the Marianas just to reactivate the Tinian air base.

"I know of no plans for a big military base in Tinian and I told the negotiators that, and anybody who knows me would know that I wouldn't support it," he said. "The opposition view was resoundingly defeated in the Senate and had few supporters in the House."

© Los Angeles Times

Potential for Gains Is Seen in Carter Trip

(Continued from Page 1)

New Year's present would be an Indian agreement to sign the nonproliferation accord. That would make it easier for the United States to persuade Pakistan to foresake "nukes," and could reduce a great deal of friction caused by India's desire for assured supplies of enriched uranium for its U.S.-supplied reactors and by Washington's equally strong *desire* to insure there will be no more nuclear explosions.

Saudi Arabia—The United States and Saudi Arabia *have had* unusually close relations for many years even though the late King Feisal was the one who instigated the oil embargo of 1973-74 that caused the United States and the rest of the world *so many economic difficulties.*

King Khaled and Crown Prince Fahd will want to talk about three things: oil and the world economy; arms and the region's security, and the state of the Middle East negotiations. For the moment, the two countries are working in general harmony in all three areas . . . But behind the tranquillity, Saudis worry about U.S. determination to keep the Western economies dynamic since, without Western growth, the Saudis' ability to translate oil into their own economic and industrial growth becomes weakened. Saudis also want the United States to use its military aid potential against the Russians in nearby Africa to insure that *Somalia and other countries at odds* with the Communists do not suffer . . . In the Middle East, the Saudis seek signs that the United States, in the end, will press Israel for a solution fair to the Arabs.

France—Relations with France are probably as good as they have been in years. By going to Paris, and then with President Valéry Giscard d'Estaing to the *Normandy beaches for some old-*fashioned public-relations activity, the President will be doing a political favor for Mr Giscard d'Estaing. France has parliamentary elections this spring, and such a gesture could provide an extra boost to the center-right efforts to hold off the challenge from the left. A victory by the Socialists and Communists could paralyze the French system since Mr. Giscard d'Estaing would be from a party opposed to that of the prime minister. Such a political change could have a domino effect in other European countries . . . It might be useful to place the emphasis in Paris on the long tradition of French-U.S amity and to remind 50 million *Frenchmen of the importance of* France to world democracy. Mr Carter plans another important speech in Paris.

Belgium—Brussels has become the center of Europe's bureaucratic structure. The Common Market has its headquarters there and NATO is located on the outskirts of the city. It has become a proper site for U.S. presidents to affirm their loyalty to the NATO alliance *and their support* for moves to unite Europe . . . The symbolism of such stops . . . tends to overlook the differences that arise within NATO on military planning and strategy toward the Russians and between the United States and the Europeans on trade and other economic questions. But perhaps it is just as well, because in the long run the alliances seem to prove stronger than the differences.

2 Cosmos Launched

MOSCOW, Dec. 27 (UPI).—The Soviet Union today launched Cosmos-972 and Cosmos-973.

Turkish Legislators to Debate Motion to Censure Premier

From Wire Dispatches

ANKARA, Dec. 27.—Turkey's National Assembly voted overwhelmingly today to accept for debate an opposition motion censuring the government of Premier Suleyman Demirel and setting the scene for a vote that could topple it.

The censure motion, introduced by the leftist Republican People's party, described Mr. Demirel's conservative, three-party coalition as an "inconsistent, multi-headed, federated organization without the least sense of joint responsibility."

It blamed rivalries between Mr. Demirel's Justice party, the pro-Moslem National Salvation party and the neo-Fascist National Action party for Turkey's declining economy, mounting political violence and stagnating foreign policy.

The motion was accepted for debate by 424 of the 450 deputies. The debate is scheduled to begin Thursday. Under parliamentary procedure any group of 10 deputies has the right to call them for a vote of confidence in the government.

Meanwhile, another deputy defected from Mr. Demirel's government. Deputy Mehmet Catalbas announced his resignation just before the lower house was to begin debate on the censure motion.

Resignations from the Justice party earlier this month cost the coalition its majority and political commentators consider that the newly enlarged group of 15 independents holds the balance of power in the National Assembly.

Elsewhere in Turkey politically motivated violence continued. A leftist student was found shot to death today in suburban Ankara, the latest victim of fighting between leftist and rightist students in Turkey. About 350 persons, mostly students, have been killed in the last three weeks in the feuding.

A high school student in Ankara also was seriously wounded after being shot by gunmen in a campus garden.

Police in Ankara said that seven bomb explosions shook an industrial arts vocational school, a coffeehouse, a leftist solidarity association, and apartments occupied by teachers and students. *No one was injured in any of* the attacks, police said, but property damage was extensive.

In Bakirkoy, a suburb of Istanbul, a bomb heavily damaged a building housing the district offices of the National Action party, police said. Another blast shattered windows at a drugstore but caused *no injuries.*

Sentenced to 6 Years for Stealing $900,000

High-Living Embezzler Has 'No Regrets'

By Timothy S. Robinson

WASHINGTON, Dec. 27 (WP).—William Sibert, 30, had been looking over his shoulder for several weeks, and on Aug. 5 as he checked his baggage for a flight to Chicago from National Airport he thought he saw several neatly dressed men watching him closely.

At O'Hare Airport as he was getting his flight to Las Vegas, he realized there were too many men wearing TWA jackets for a routine flight. Later, during the flight, he told his seven guests in the first-class section *to order a final round of drinks.* The caper was over.

William Sibert, a pudgy Treasury Department employee, walked off the plane into the arms of federal agents who confiscated $59,000 he had embezzled from the government. Then they canceled his reservations for plush suites at Caesar's Palace, and left his friends to pay their way home.

Thus ended the brief but spectacular Walter Mitty-like adventure of William Sibert. He had spent most of the $857,557 he embezzled from the Treasury in what was probably the largest spending spree by a civil servant *whose $10,000 annual salary could* not cover bills for his wife, infant son and himself.

On Dec. 21, Sibert was sentenced to serve six years in jail—a sentence he will have to serve after doing six months on an *unrelated gun charge. Last week,* in an interview in jail, Sibert described his adventure and how it began one night last spring when he was working overtime as a financial assistant in the Urban Mass Transportation Administration.

Sibert, who was in a position to release grant funds for subways, had long felt he could transfer funds to himself and that it would slip by his boss. That night, beset by bills, he made a voucher ordering payment of $55,916.47 to William Sibert. A supervisor signed it.

Sibert then ordered his home mail delivery stopped for several days so he could pick up the check at the post office without his wife's knowledge. Even after he got the check, he held on to it for several days and thought about turning himself in.

"Then I thought, 'Heck, if you're going to get caught doing it, do it right'," Sibert said. "If you're going to go on something like that, there's only one way—all out."

$900,000 Total

That he did. In slightly more than two months, he issued vouchers for nearly $900,000.

He also grew a moustache, got tinted glasses, a new hairstyle and more and better double-knit leisure suits.

Telling acquaintances alternately that he had won his newfound wealth gambling or had won a big insurance settlement, he spent nearly $200,000 on at least 12 cars for friends and members of his family and took fellow workers to lunches on *Washington's waterfront,* where he would pick up $500 tabs. He also bought a $60,000 house with a swimming pool and renovated it for $30,000, outfitting it with $10,000 worth of such items as closed-circuit TV systems and pink-and-white shag carpeting.

In addition, he said, he bought a 30-foot houseboat, made gifts of $3,000 or so to women who worked in his office, trinkets such as diamond rings, IBM and ITT stock purchased through his account at Merrill Lynch—and paid $80,000 for a topless bar a block from FBI headquarters.

In the process he discovered banks would give him tens of thousands of dollars in cash for U.S. Treasury Department checks—no questions asked. He said he opened an account at the Suburban Trust Co. branch in Suitland, Md., for $50 and withdrew $21,000 the same day. His cash flow ultimately became so fishy that the bank alerted the Treasury Department.

"It really surprised me that the bank would handle that kind of money," Sibert said, "but they told me Treasury checks were good on the spot."

One day, Sibert claimed, the bank was forced to close its doors for several hours and wait for another money delivery after Sibert withdrew $36,000 early in the morning.

As he spent his money, Sibert said he experienced what might be the ultimate in impulse auto buying. He had become a regular customer at a Marlow Heights, Md., dealership upon which he heaps praise for their handling of numerous automobile deals for him and their "terrific service."

When Sibert talked about his cars—luxury cars of all styles—he spoke with more emotion than about any of his other purchases or high-priced travels.

"Those are two beautiful cars," he said fondly of two customized Continental convertibles he purchased. He described all 12 automobiles he bought for various *members of his family and a* female friend's family. He ticked the cars off one by one, Mercedes to Lincoln to Datsun 280-Z, and remarked, "Twelve? What's about right. I've always had a thing about cars."

Problems of Decisions

He said he tried to tell his sister at one point that a Mercedes was "a bit too much" for her, that he wanted to buy her a smaller car and give her money for a house down payment instead, but gave in to her wishes. If someone could not make a decision about the type of car he or she wanted, Sibert said, he would choose for them.

And there was the day when he finally gave in to temptation to buy a $27,000 car for himself. He was at a dealer's showroom to have some of his cars serviced, he said, when he thought to himself, "Damn, I just might as well go ahead and get that thing" and wrote a check *on the spot.*

Ironically, Sibert's six-year sentence for the $857,000 theft is not the longest he has received in his life. He was sentenced to eight years, of which he served six, for his guilty plea to a Maryland housebreaking in which no property was taken shortly after he finished *high school.*

Sibert, who said he would do the embezzling under the same circumstances again—while at the same time explaining that does not mean he will do it again when he gets out of jail—said he does not have the slightest bit of *sympathy for the government.*

"I don't feel like I've done a crime against the government," Sibert said. "I don't think it's a living thing. The government's screwed so many people in so many ways that I don't feel I've hurt *my government. The government* is not something that has a *feeling.*"

Sees Inept Bureaucracy

Instead, he said, the bureaucracy was inept when it put so much trust in him—a convict—sloppy in its handling of billions of dollars and "stupid" in the way it has attempted to recover property he bought with the stolen funds.

He said he was surprised it took the government nearly four months to work out a $900,000 civil judgment against him and *to get deeds and titles to his* property. He also said he had consulted an attorney to make sure that persons to whom he gave gifts could not be forced to give them back if he was arrested. But he added that most of the people were "scared" by government agents and returned the gifts.

One of his hopes, he said, was that his wife, whom he was leaving at the time, would be well fixed when he got caught. However, she has returned all of the property and was herself briefly arrested before convincing the government she was not part of Sibert's scheme.

A female acquaintance, Lois Benson, was arrested with Sibert in Las Vegas and also was briefly charged. She has since signed an agreement returning to the government nearly $60,000 worth of gifts and cash.

Spassky Wins The 12th Match

BELGRADE, Dec. 27 (UPI).—Former world chess champion Boris Spassky defeated Russian defector Viktor Korchnoi in the 38th move of the 12th game of their final candidates' chess match yesterday.

Mr. Spassky, playing white in a French defense game, played his 38th move but Mr. Korchnoi had already spent his time and could not make his 38th move.

After 12 games, Mr. Korchnoi leads the 20-game match 7 1/2 to 4 1/2 points. The first player to reach 10 1/2 points wins the right to challenge world chess champion Anatoli Karpov of the *Soviet Union next year.*

Bond Set in Ga. Hijack

ATLANTA, Dec. 27 (AP).—A federal magistrate set bond at $250,000 today for Nikolai Wischnewsky, of Pearl River, N.Y., charged with air piracy in the hijacking Sunday of an Eastern Air Lines jet.

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Hard Truths at Ismailia

The waves of euphoria which accompanied Mr. Begin to his meeting with Mr. Sadat in Ismailia have, predictably, died away to mere ripples. At their conference this time, the Israeli Prime Minister and the Egyptian President came up against certain truths which had been obscured by hopeful words. They could agree upon the Sinai—that desert area is always negotiable—but they could not agree about the Palestinians.

The Ismailia meeting broke up cordially, and with promises of an upgraded Cairo conference and the appointment of committees to discuss specific issues. The aura of good feeling that has surrounded the Begin-Sadat talks apparently persists; it constitutes a good mood in which to conduct further conferences.

And these, in turn, could lead, if not to an Israeli-Egyptian peace, at least to an absence of war between the two states, even if no full agreement is reached between them. And this could embarrass other Arab states who wanted to fight it out with Israel, and perhaps promote, in the end, a general settlement. Both Begin and Sadat are pledged to seek such a settlement.

So as the new year comes closer, the new atmosphere in the Middle East still holds promise, despite the difference among the parties, despite the dizzying ups and downs of optimism and pessimism that accompanied this diplomacy of jet and television. But the world at large, no less than the active participants in the old dispute, should not overlook the dangers that still mar the Mideastern scene.

On the day the Ismailia meeting ended, an Arab in Israeli-occupied land was shot down by the Palestine Liberation Organization on the ground that he cooperated with the Israelis. And the PLO warned that more such deaths would follow. The criminal folly of such conduct, especially at a time when Palestine and the Palestinians engage the attention of the world, needs no elaboration. But as an act of war, of the kind of war that threatens Israel on its borders and within the lines its forces hold, it is a comment on Ismailia, on both its failures and the continuing efforts toward peace.

It points out, with gunfire, that there are those who would fight against compromise, whether on behalf of the Palestinians or of Israeli claims to Judea and Samaria. It also makes clear that such a war would not necessarily be affected, as would a revival of direct national wars, by the absence of the Egyptian Army from the fighting. The road to peace in the Middle East is still a hard one—and Ismailia has also proved that fine words cannot make it easier.

Getting Tough With Japan

Echoing some loud cries of distress from industry and labor, the administration has lately been warning that Japan must rapidly eliminate its giant trade surplus with the United States lest the domestic pressures for protection against Japanese imports become unstoppable. The surplus is certainly large —some $8.5 billion this year, part of Japan's global trade surplus of $15 billion—and the pain to particular industries considerable. But Washington's reaction has perhaps been too blunt and too panicky. The brewing minicrisis between the two governments could do serious damage to the international trading system and to the relationship between the United States and Japan that has been crucial to stability in Asia since World War II.

During the first quarter-century following the war, that relationship was marked by a tacit trade-off. In exchange, first, for economic aid and, later, for American toleration of one-sided Japanese protection of its industries, Japan became an anchored aircraft carrier and supply ship at the center of our system of Asian alliances. But the American military presence in Asia has shrunk: American and Japanese interests have changed, and the economic relationship now seems undesirably one-sided, at least to the United States.

In the present atmosphere of mutual fault-finding several things should be kept in mind. First, large Japanese trade surpluses with the United States are not immutable. The surplus in 1972 was $4.4 billion. In each of the next three years it was roughly $1.5 billion. Then it climbed to $5.4 billion in 1976. The trade balance has more to do with the general health of the world economy, especially Japan's, than with specific practices on either side. Moreover, it is misleading to focus merely on the bilateral trade balance. Given the structure of industry in the two countries, a Japanese trade surplus with the United States is probably inevitable and—from the point of view of the American consumer—even desirable. The same is true of American trade surpluses with other parts of the world. The significant indicator is a country's overall accounts, rather than any bilateral trade balance.

There is a second consideration to keep in mind. It is probably true that thousands of Americans are out of work as a direct result of competition from Japan. But aggregate employment in this country is likely to suffer rather than benefit from higher obstacles to trade. The best way to put Americans back to work is to increase demand worldwide to a point where new jobs are generated in all industrial countries.

Over the past several weeks, Japanese officials have spoken of increasing their growth rate to 7 per cent next year from virtual stagnation over the past 12 months. That would be most welcome, as would a similar effort by West Germany. When the three leading market economies—those two and the United States—are working together, the entire international economy will benefit. That is why recent hints that Tokyo is having second thoughts about the 7-percent growth target are dismaying.

In announcing plans to stimulate growth, Tokyo also announced some measures to liberalize imports. They are inadequate, and Washington is right to say so. Yet, even a rapidly growing Japan free of many present import restrictions is not likely to be a major market for industrial production from the West. It should, however, increasingly become one for the lower-cost products of the developing states. When Japan liberalizes its import policies, the chief beneficiaries are likely to be not the United States or the United Kingdom, but countries like South Korea, China and Brazil for manufactured products, and Australia and New Zealand for grains and meats.

Japan should do more to help the world's economy; by doing more it would also help its own. Doing more, however, requires not only government decisions to spur growth but also changes in entrenched habits among Japanese industrialists and consumers. It means as well the goring of some sacred cows, such as the agricultural interests that play so important a role in the councils of the ruling Liberal Democratic party. None of these steps are easy, and they are made even harder by obvious pressure from abroad. Ultimatums are seldom useful among close allies, and the Japanese are right to see something akin to an ultimatum in recent American statements. What is needed now from Tokyo is firm follow-through on good intentions. What is needed from Washington is less panic and a longer view.

THE NEW YORK TIMES.

Pan Am's Outrage

It is easy to understand why officials of Pan American World Airways are outraged at President Carter for his decision giving Braniff Airways the nonstop route between Texas and London. Pan Am needs the business and thought it was in the bag after the recommendations of the Civil Aeronautics Board went to the White House. But the President turned that particular recommendation around, and Pan Am's chairman is charging that political considerations are behind the reversal.

We don't know what politics had to do with the President's decision. We do know that it shouldn't have had anything to do with it. And we do find the explanation from the White House for the decision somewhat unconvincing. It does not successfully refute the finding of the CAB's majority, which included Chairman Alfred Kahn, the President's own appointee, that Pan Am would provide better service to travelers and shippers. The President's desire to strengthen regional airlines—the explanation provided by the White House—should not automatically take preference over service.

In one sense, the decision may strengthen Pan Am in the long run at the expense of those regional airlines. It had been seeking domestic routes for longer than anyone cares to remember. When airlines like Braniff, National and Delta become transatlantic carriers in competition with Pan Am and TWA, the rationale that has kept Pan Am out of the domestic market slips away.

Maybe that, or something like it, is what the President had in mind. He is eager to increase domestic airline competition. But he had not previously made it clear that he intended to apply the same policy internationally. There are already enough airlines abroad for vigorous competition—if only governments would eliminate price-fixing, flight limitations and limited landing rights.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

December 28, 1902

NEW YORK—From a two years' tour of Northern Siberia, a part of the Jesup North Pacific Exploring Expedition, sent out by Mr. Morris K. Jesup, president of the American Museum of Natural History, has just returned to New York. The expedition was headed by Mr. Waldemar J. Jochelson, a Russian scientist of repute, and the discoveries made are of great interest. The party visited vast unexplored regions and found whole races of people, completely unknown to modern man.

Fifty Years Ago

December 28, 1927

PARIS—"I believe that soon there will be electrical machines which can automatically reproduce every sound wave and which will not only replace the old orchestra, but create every sound on earth the ear is capable of hearing." This is the prediction made by Mr. George Antheil, the revolutionary American composer, in an article published in the current number of "Transition," an international magazine of the arts, the January number of which came out yesterday.



'Wonders of Modern Medicine.'

Rising Soviet Wages, Expectations

By Victor Zorza

WASHINGTON—Nine million Soviet workers have just obtained a wage increase of 18 per cent, and they have done it without a single strike, without a cross word passing between labor and management. They didn't even have to ask for it. How was it done?

The wage increase was preordained by the five-year plan, under which 31 million workers were to get more pay between 1976 and 1980. It is all done in orderly stages, with the more deserving categories of workers coming first. It is the Kremlin, of course, that decides which are the more deserving categories.

A year ago, the wage increase went to the most deserving of all —those who work in the harsh climate of the extreme north, the far east and Siberia, the areas which find it most difficult to recruit labor. The present increase applies to the industrial centers of the Ural Mountains, to central Asia, and to the Volga region. The next increase, presumably in a year's time, will go to the rest of the European part of the Soviet Union, where living and working conditions are generally better.

Narrowing Gap

The gap between those who earn most and those who earn least is no longer as large as it was under Stalin. At a conference on Soviet labor problems held recently at the George Kennan Institute for Advanced Russian Studies in Washington, some speakers were even heard to ask whether the gap had not been reduced too much. The experts agree that the narrowing of the gap is due to increases for the workers in the lower-paid categories. The salaries of managerial personnel have remained at the same level for a number of years.

But the top management is part of the Soviet new class, and its members are often entitled to privileges which the worker can only dream about. With the increase which went into effect this month, the average wage will be 155 rubles a month. The salaries of top managers could be three or four times as high. But the managers also receive additional bonuses which are far more substantial than those given to workers.

The "perks" of office include chauffeured limousines, better housing, country dachas, access to special shops with scarce goods not available to the ordinary worker, and, in some cases, a free monthly food ration for the office-holder's family. No one can be sure about the real value of the "perks" because all information about the special distribution network for the privileged class is treated as a state secret. Nothing is ever said about it in the Soviet press. But some observers believe that the circle of people entitled to such privileges has been narrowing steadily since the death of Stalin.

If the trend toward reducing the gap in money incomes continues, will the manager's salary provide him with sufficient incentives to increase productivity and efficiency? Some Western economists argue that technological advance, on which the economic progress of the modern state depends, requires the managers to be willing to take risks. Most people are risk-avoiders rather than risk-takers. If they have a sure chance of winning $1,000, but only a 50-per-cent chance of winning $2,000, they would choose the first rather than the second.

This is assumed to be true also of Soviet managers. To induce managers to take the greater risks, one usually has to pay them more. Greater equality of income, these economists argue, would discourage risk-taking, and would thus tend to slow down the already sluggish rate of technological progress in the Soviet Union. On the other hand, if the Kremlin were to change the direction of its incomes policy and were to increase the gap between the workers and their bosses, it could be storing up political trouble for itself.

The Soviet working class has shown little interest so far in the dissident movement, partly because it has seen a constant improvement in its standard of living since the death of Stalin. It has still a long way to go before it catches up with the standard of living in the West, but this is politically less important. So long as most Soviet workers are prevented from traveling abroad, they cannot make invidious comparisons.

What the Soviet worker can see is the difference between his own standard of living and that of his bosses—just as the Western worker can see such a comparison in his own country. But the Western worker is conditioned to accept the difference as an inevitable and necessary element of the capitalist system. The Soviet worker, on the other hand, is taught to believe that full material equality is possible and desirable.

He is told that this is what the Soviet Union is working toward, even as he is given an elaborate theoretical explanation of why the attainment of this ideal state will have to take some time.

The Soviet leaders are working to reduce the income differentials because they believe in the just society and want to bring the realization of it closer—but also because they know that Soviet workers would not remain docile for long in the absence of visible improvement. There is scattered but increasing evidence of worker dissatisfaction with job conditions, often in articles published by the official Soviet press, which is being used by the authorities as a safety valve for workers' complaints.

Something close to industrial unrest is beginning to take shape in the Soviet Union. From this it could be but a step to political dissent. The wage increases are welcome, but the 31 million workers who are scheduled to receive them during the current five-year plan comprise only one-third of the work force. Some of the others may have to wait much longer, and they may not always be willing to do so.

Memories: VIII—Ethnic Stew

By C. L. Sulzberger

LONDON—I remember once asking Larry O'Brien, then postmaster general, why Irish-Americans had for so long exercised great influence in U.S. politics. He replied: "For most of its history the United States has been a country filled with minorities. The Irish were the first sizable minority to arrive already speaking English. So they knew how to organize the rest."

Thus it was that big cities such as New York or Boston were long dominated by Irish-American machines. But other minority groups ultimately learned the game in a land where all citizens save the rapidly waning WASPs are hyphenated: Afro-Americans, Jewish-Americans, Italo-Americans, Polish-Americans, etc.

In 1946, during the Paris peace conference with Hitler's satellites, I was having a drink with Secretary of State Byrnes when he showed me a telegram from Sen. Pepper of Florida demanding that Greece be awarded southern Albania. "Damned fool," said Byrnes. "He's got all those Greek sponge fishermen around Tampa.

"I keep getting telegrams from Greek-Americans, Polish-Americans, Italo-Americans. When," he asked rhetorically, "am I going to get one from American-Americans?"

The truth is that each group is quite as "American" as the rest because our country is a kind of ethnic stew. The only indigenous inhabitants are the Indians who were so brutally maltreated by subsequent arrivals. The purpose and function of the United States has always been to serve as a haven for fugitives from other parts.

Politicians, recognizing this reality, often cater to special ethnic factions in exchange for their support. While he was running in 1960, Jack Kennedy told me how successful his brother-in-law, Prince Radziwill, was when addressing Polish-Americans. "I don't know what Stash tells them," said the future President, "but they love it."

There have been times of stress —as during the Vietnam war— when it seemed possible that different components of the national stew might jump out of the pot and into the hands of bickering cooks, like a movie run backwards. But this never happened.

Indeed, it is astonishing how well each successive wave of immigrants—no matter how badly they were treated—adapted itself to the very strange habits of a strange new land. And they have contributed a benevolent influence to the curious mix.

Thus it is remarkable to see how broadly nonblacks support a U.S. foreign policy that seeks to gain justice for African blacks; how many non-Jews support a U.S. foreign policy that insists on Israel's secure independence.

Frequently there have been instances when special U.S. ethnic groups were ill-informed and sought to produce unsound policies. The Irish foreign minister complained to me in 1973 about Sen. Ted Kennedy's speeches which were then as irritating to Dublin as to Belfast with their sympathy for IRA extremists.

Fortunately Kennedy switched his position. Jewish-American maximalists have at times pressed for dangerous policies and Greek-Americans have seemed to favor the Athens opposition over Caramanlis.

But, as Byrnes said in Columbia, S.C., where I visited him in 1956 after his retirement: "Any effort of the secretary of state to please a local situation is bound to be disastrous.

"I don't recall any effort to fix foreign policy to meet the political needs of a community, with the exception of the case of Israel" [when Truman took a quick decision on Jewish immigration to establish a Democratic position in advance of Tom Dewey, who was about to do so.]

This, Byrnes recalled, drew the bitter observation from British Foreign Minister Bevin: "You can't run foreign policy to meet the needs of your elections. There are too many of them." But, the former secretary continued:

"You must keep in mind the interests of the people as a whole rather than the interests of any particular group. Our Polish friends have always been enthusiastic for Polish interests. There are lots of Poles in Michigan and they managed to make life miserable for poor old [Sen.] Arthur Vandenberg. In New Jersey, there are lots of Ukrainians and they have been very outspoken.

"A man can introduce a resolution favorable to such pressure groups of constituents just to gain popularity. The secretary of state must be a whipping boy. He must be strong enough to resist demands from various groups having at heart some particular or local grievance.

"But the pressures should continue. That is the way our democracy works. There is no way of preventing this nor should there be. But some person in office must be strong enough to say no."

John Dornberg From Munich:

Espionage scandals here usually cause as much of a sensation as the weather report.

MUNICH—In a country where 10,000 spies—give or take a couple of thousand—are alleged to be operating at any time and an average of two agents are "neutralised" daily, disclosures of espionage scandals usually cause as much of a sensation as the weather report.

West Germans have become inured to the idea that anything can happen. Looking back over the years and such cases as the penetration of Chancellor Willy Brandt's office by an East German operative, it seems, in fact, that it already has.

There have been members of the Bundestag, trade union officials, a multimillionaire businessman, the head of the top security agency and a ranking counterintelligence officer implicated in espionage—not to mention the secretaries of Cabinet ministers.

Most of the more routine cases get only a few inches of newspaper space, if that much.

Causing a Stir

But even in that kind of atmosphere, the most recent spy scandal, involving Renate Lutze, a secretary in the Defense Ministry, and her husband, Lothar-Erwin, also a Defense Ministry employee, was bound to cause a stir.

The case was stunning not only because of the magnitude of the alleged damage or the political implications for Chancellor Helmut Schmidt's coalition government, in particular Defense Minister Georg Leber, but largely for the lax security which it revealed.

That West Germany "is like a sieve" has been axiomatic among its allies and a source of elation among its putative enemies for several decades.

Something seems to be basically wrong. Could it be the political attitudes and assumptions that prevail?

On the one hand, although West Germany has fewer active Communists than any other West European country, it has more Communist-hunters. To catch a handful of alleged terrorists, who in all probability hightailed it across the border, a small army of policemen was put into motion to form a nationwide dragnet. There is a McCarthy-like attitude against extreme leftist intellectuals. And anyone ever associated with or espousing far-left causes is likely to be barred from employment as a schoolteacher, university lecturer, judge, prosecutor, civil servant, locomotive driver or any other kind of public job by virtue of a "radicals decree."

On the other hand, anyone claiming to be a refugee or escapee from East Germany, a "dedicated anti-Communist" or just "politically neutral," can make it to the highest echelons of government and get a top-secret security clearance virtually without questions being asked or eyebrows raised.

That is how an ex-Gestapo man became the chief of counter-intelligence at the *Bundesnachrichtendienst*, the federal intelligence agency, some years ago, only to turn out to be a KGB agent. And that is also how an East German secret service agent, Guenter Guillaume, managed to penetrate Mr. Brandt's inner office.

The case of Mrs. Lutze seems to be typical.

A native of East Germany, she arrived in the West as a "refugee" in 1959. By 1967 she had a clerical job in the Defense Ministry and then began an ascent from the typing pool until she was executive secretary to a department head. She had a key to her boss's safe and "right-to-see" access to virtually every classified document in the building.

By now one might have expected the politicians and those responsible for security to have learned that the professional spy is not going to sign manifestos, join little Marxist splinter groups, kidnap industrialists, hijack airplanes, assassinate prosecutors or go on the streets to demonstrate before hauling out the invisible ink, snapping the microfilm camera or visiting the nearest dead-drop.

Singular Tribute

Be that as it may, the history of Communist espionage in West Germany is both a singular tribute to probably the world's best spymaster, East German Col. Gen. Markus (Mischa) Wolf, and, when viewed over the years, a singular condemnation of West German security.

Security is so lax that a woman who was recently tried and convicted testified that "confidential and secret documents were lying around for the taking" in the Foreign Ministry code and cable section where she worked. She took them, to microfilm at home, literally by the bagful in a purse with a secret compartment made by her East German mentors.

In one of the wildest capers, a trio of operatives, one of them a Luftwaffe Starfighter pilot, one spirited a Sidewinder air-to-air missile from an air base in a Volkswagen, dismantled it in their apartment, and shipped by air freight the components, marked as "business samples," direct to KGB headquarters in Moscow.

Part of the trouble are those sands of lonely government girls in Bonn, who seem to be prey for East German recruiters with a fast line, and whom an official once described as "our greatest potential security risks." A half dozen of them were recently on trial or are soon due to be.

Mixed Loyalties

Another problem, besides the phobia concerning leftists and the willingness to welcome any "escapee" from the East with open arms, is the conundrum of mixed loyalties in a divided land and the susceptibility of genuine refugees to pressure and blackmail from East Berlin.

Ridiculously short prison sentences—rarely more than four or five years for any but the biggest fishes that end up in the net—and spy-swapping exchanges also contribute to the problem. If the risks of being caught are low, as are those of severe punishment in the event of discovery.

But in the long run, one of the main problems may be that West Germany, despite some attempts at coordination in recent years, is still a warren of rival security agencies.

In addition to the federal government's four agencies, responsible to the Chancellery, the Interior Ministry and the Defense Ministry, each of the states has its own.

On Each Other

Not infrequently they spy on each other.

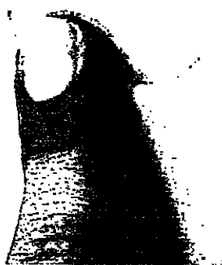
Such was the case in North Rhine-Westphalia some years ago when that state's security agency received a tip about the strange movements of suspicious-looking men at an obscure export-import company in central Duesseldorf. For weeks they staked out the building, convinced it was a spy front, which, indeed it was: a field office for the *Bundesnachrichtendienst*.

In a country that has become known as "a jousting field for espionage," that incident also passed with barely a public ripple.

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هذا من الأصل

...d 'Bringing Up Baby'

...ilms' Howard Hawks Dies; ...lade 'Red River,' 'Sgt. York'

...S ANGELES, Dec. 27 (AP). ...ward Hawks, 81, director of ...geant York," "To Have and to ...e Not," "Red River" and doz... of other films featuring ...g roles for male stars, died ...night.

...e director died at his Palm ...gs residence of complica... from a concussion he suf... in a fall several weeks ago when he was alone at home, a family spokesman said.



AP.

Howard Hawks

Mr. Hawks was one of the most successful and long-lasting of Hollywood's filmmakers, in a career beginning in 1924. He wrote the script for "Tiger Love" that year. In 1925, he directed "The Road to Glory," starring George O'Brien.

Mr. Hawks was most successful in tough-talking, hard-hitting films for such stars as Humphrey Bogart, John Wayne, Kirk Douglas and James Cagney.

'Bringing Up Baby'

But he also displayed a wry sense of humor and made hit comedies such as "Bringing Up Baby," with Cary Grant and Katharine Hepburn in 1938; "His Girl Friday," with Mr. Grant and Rosalind Russell in a 1940 remake of "The Front Page"; "I Was a Male War Bride," with Mr. Grant and Ann Sheridan in 1949 and "Gentlemen Prefer Blondes," with Marilyn Monroe in 1953.

Mr. Hawks's last film was "Rio Lobo" in 1970, starring Mr. Wayne. Although Mr. Hawks made every kind of film, he kept returning to the Western and was preparing another at the time of his death.

He once told an interviewer: "Every time a man who is a first-rate director goes after a Western, you come out with a pretty good picture, because a Western's good entertainment. It's dramatic. But you get somebody who's going to make a Western about a psycho or a left-handed gun or something like that, then it's no good. It doesn't live up to what people want in a Western."

Engineering Degree

Mr. Hawks was born in Goshen, Ind., on May 30, 1896. The wealthy family moved to California and he was educated at a Pasadena High School, Phillips-Exeter Academy in Massachusetts and Cornell University in New York, graduating with a degree in mechanical engineering.

He began in films as an assistant prop man at Paramount in 1917, then entered the Army Air Corps and served in France as a second lieutenant during World War I.

After the war, he built airplanes and raced cars, a hobby that continued throughout his lifetime. In his 70s he was racing motorcycles on the desert near home.

...L. Langer, ...S. Historian, Dead at 81

...W YORK, Dec. 27 (NYT). ...illiam Leonard Langer, 81, a ...ng U.S. historian of Euro... diplomacy, professor of his... emeritus at Harvard Univer... and an intelligence expert ...shington in World War II, ... yesterday at the New En... Baptist Hospital in Boston ... a brief illness.

Langer was chief of the ...rch and analysis branch of ...Office of Strategic Services, ... an equivalent post in the ... and was a member of the ...dent's Foreign Intelligence ...ory Board. In 1946, he was ...ded the Medal of Merit for ...ptionally meritorious con... with the OSS.

...was the Coolidge professor ...istory at Harvard from 1936 ... he retired in 1964.

Wrote Many Books

... Langer wrote more than a ... books on modern European ... Middle Eastern history. In ... his book "Political and ... Upheaval, 1832-1952" was ...shed. An advance copy of ...utobiography, "In and Out ...e Ivory Tower," arrived at ...home on the day of his ...

...1957 presidential address ...e American Historial As... ...ion caused controversy be... it suggested that histo... ...explore modern psychology, ...is ideas gained acceptance. ...nadays, it almost goes ...t saying that biography, ...er literary or historical, ...akes modern psychology ...account," he said at a con... ...e on psychology and his... ...at the Graduate Center of ...ity University in 1971. He ...the Harvard faculty in 1927.

..."Encyclopedia of World ...y," published in 1940, has ...appeared in six revised ...ns.

...publications also included ...pean Alliances and Align...' (1931), "The Rise of ...n Europe" (1934), "The ...racy of Imperialism" (1935) ..."Our Vichy Gamble" (1947).

...government service began ...shington as a member of ...ard of analysts in the Of... ...of the Coordinator of Infor... ...n in 1941-42. After the ...Mr. Langer returned to ...rd but continued to work ...eral governmental admin... ...e and advisory posts. He ...ed the CIA Office of In... ...ence Research and Liaison ...the Department of State, ...n 1946 he was a special ...ant to the secretary of ...

...the next five years he was ...ber of the advisory board ...National War College and ...1950 to 1953 was assistant ...r for national estimates ...the CIA. At Harvard, he ...ector of the Russian Re... ...Center from 1954 to 1959 ...r the Center for Middle ...n Studies from 1954 to ... Since 1961, he had been ...mber of the President's ...n Intelligence Advisory ...

...Langer was married to ...opher Suzanne Langer and ...n Cambridge.

Oliver P. Smith

... ALTOS, Calif., Dec. 27 ...Oliver P. Smith, 84, the ...e general who led 20,000 ...s on a desperate 70-mile ...to the sea during the ...n War, died Sunday at his ... here.

...as Ashes Stolen, ...ckly Recovered

...IS, Dec. 27 (Reuters).— ...ashes of opera singer Maria ..., who died here in Septem... disappeared from a Paris ...ery yesterday, but were ...y recovered, police said ...

...y said a worker at the ...Lachaise Cemetery noticed ...the urn containing the ...had been removed. Several ...later the urn was found ...a grave.



Associated Press.

FULLING TOGETHER—While much of Western Europe prepares to turn 1977 out into the bleak and damp outdoors, Muscovites and tourists participating in the Russian Winter Festival can glide on troikas in the snow-covered Moscow parks.

Laura Fermi, 70, Dies; Was Wife Of Atomic Expert

CHICAGO, Dec. 27 (AP).—Author Laura Fermi, 70, widow of nuclear scientist Enrico Fermi, who helped develop the atomic bomb, died yesterday at Billings Hospital of cardiac arrest.

Mrs. Fermi came to the United States from Italy in 1939 with her husband, who designed the first atomic piles and produced the first nuclear chain reaction in 1942 in Chicago.

Mr. Fermi and his wife fled Mussolini's Fascist regime in Italy in 1938, when Mr. Fermi received the Nobel Prize for physics. He died in 1954.

Mrs. Fermi is best known for her book, "Atoms in the Family," an account of her life with her husband and the events leading up to the first atomic bomb. She also wrote "Atoms for the World," "Mussolini," and a book for young people, "The Story of Atomic Energy." She co-authored "Illustrious Immigrants" and "Galileo and the Scientific Revolution."

Ex-Captives Of Polisario Cite Algeria

PARIS, Dec. 27 (Reuters).—One of the eight French persons released last week after being held prisoner for many months by Polisario Front guerrillas said today they believed they had been detained on Algerian territory.

They also said they were punched, kicked and whipped by the guerrillas.

The Polisario Front an Algerian-backed organization, is fighting Mauritania and Morocco for control of the former Spanish Sahara.

Six of the eight, who included a woman, were captured May 1 during a Polisario Front raid on the Mauritanian iron-mining town of Zouerate. Two others were seized Oct. 25 in the same region.

Speaking on behalf of all eight at a news conference here, Daniel Balaude, 27, a teacher, said he was convinced they had been held in Algeria.

'Lived in a Tent'

"For the first four months we lived in a tent in the Tindouf area," he said. "After that we were taken away in Land Rovers to what looked like a military base in the Adrar region, where we lived for two months."

For the two final months of their captivity, he said, they were held in another place, which he could not identify. But on the way there they saw signposts for Foum el-Erg, Querzas and Adrar. "All these places are in Algeria," Mr. Balaude said.

PARIS MOVIES

'Dersu Uzala' Tops a '10-Best' List

By Thomas Quinn Curtiss

PARIS, Dec. 27 (IHT).—The 10 best films to have been exhibited on the screens of Paris during 1977 have been, in the opinion of this reviewer, the following:

"Dersu Uzala." Made by the Japanese director Akira Kurosawa ("Rashomon" and "The Seven Samurai") in the Soviet Union, it concerns the surveying expedition of a Russian Army unit in 1902, and again in 1907, to the banks of the Ussuri River in the far eastern reaches of Siberia.

"Picnic at Hanging Rock." An Australian mystery story by Peter Weir that recounts the strange disappearance of two finishing-school students during a 1900 holiday excursion. It is of exceptional quality in evoking its period background.

"Casanova," Federico Fellini's expansive account of the adventures of the Chevalier de Seingalt without romanticism. A repellent panorama of 18th-century life, remarkable for its pictorial composition and inexhaustible verve.

"Cet Obscur Objet du Désir." Luis Bunuel's retelling of Pierre Louys's "La Femme et Le Pantin" against the scene of modern Paris and Madrid. The wily minx, Concha, played alternatively by two actresses, has now turned terrorist.

"Padre, Padrone." The Taviani brothers, Paolo and Vittorio, directing in unison, have made a memorable movie of a Sardinian shepherd's autobiography, describing his struggle to break the hold of his tyrannical peasant father and his progress to higher learning when military service takes him to the mainland.

"Una Giornata Particolare." Ettore Scola's brilliant, minor-key tragedy transpiring against the setting of the festive day in 1938 Rome when Hitler paid Mussolini an official visit.

"Star Wars." The novel American futuristic thriller by George Lucas about battles on distant planets, done in the fashion of the comic book.

"The Duellists." Robert Stephens's crisp, adroit adaptation of a Conrad novelette in which an officer of the Napoleonic Wars insists on constantly showing his mettle on the field of honor.

"Pane e Cioccolata." Franco Brusati's comedy about Italians seeking employment in Switzerland, a film filled with sharp humor and observation.

"Un Moment d'Egarement." Claude Berri's light, ironic consideration of the generation gap.

Signoret Role

The best performance given by an actress was that of Simone Signoret as the retired prostitute with maternal yearning in "La Vie Devant Soi." The best performance by an actor was that of Maxime Mounsouk as the trapper-guide in "Dersu Uzala."

Among the year's other interesting films have been the animated cartoon feature from the Walt Disney studios, "The Adventures of Bernard and Bianca"; Dino Risi's "Anima Persa"; John Frankenheimer's "Black Sunday"; Michael Cacoyannis's "Iphigenia"; the amusing Brazilian farce, "Dona Flor and Her Two Husbands," by Bruno Amado; "Pasqualino" by Lina Wertmuller; the Soviet "Orphans" by Nicolai Gubenko; Igor Talankine's "Tchaikovsky," Robert Bresson's "Le Diable Probablement," and "Le Crabe-Tambour" by Pierre Schoendoerffer.

Other performances that had definite impact were those of John Gielgud in "Providence"; Alec Guinness in "Star Wars"; Vittorio Gassman in "Anima Persa" and in "Brancaleone alle Crociate"; Carole Bouquet, Angela Molina and Fernando Rey in "Cet Obscur Objet du Désir"; George Burns and Walter Matthau in "The Sunshine Boys"; Sophia Loren and Marcello Mastroianni in "Una Giornata Particolare"; Fabrizio Forte, Saverio Marconi and Omero Antonutti in "Padre, Padrone"; Tatiana Papamoskou and Irene Papas in "Iphigenia"; Gustaf Grundgens in "Faust," and Isabelle Huppert in "La Dentellière."

Nietzsche's Music

The best screen music was heard in the Orange, France, festival production of "Aida" and in "Tchaikovsky," while the musical selections for "Beyond Good and Evil" revealed a taste otherwise absent from Liliana Cavani's biography of Nietzsche.

The work of several eminent directors fell alarmingly below par. Alain Resnais's "Providence" consisted of a battle between script and direction; Ingmar Bergman's "The Serpent's Egg," considering Bergman's previous contributions, was more than a little disappointing; Robert Altman's "Three Women" was a futile muddle and Martin Scorsese's "New York, New York" can only be described as a turkey.

The latest James Bond fantasy, "The Spy Who Loved Me," turned out to be the best in the long serial, but all the remakes—"King Kong," "A Star is Born" and the burlesque of "Bean Geste"—were so inferior to their originals that it is hoped that this decadent practice will be discontinued. As we enter 1978, what the cinema desperately needs is not remakes, but fresh ideas, virgin material and the development of directorial techniques.

Thais Put Trust in the 'King's Balm'

By George McArthur

BANGKOK—One of the most sought-after medical products in Thailand comes straight from the royal palace and is appropriately known as "The King's Balm."

It is supposedly good for strains, insect bites, headaches, toothaches, sore throats, colds, skin rashes and almost anything else that ails you.

While "The King's Balm" obviously is the quality product in the field it is by no means the only one. Something like 20 companies reap fat profits producing similar ointments under such labels as "Prosperity Balm" or "Monkey and Peach Balm." In most cases they are for either internal or external use and Thais, both high and low, claim they work.

They are known generally as "ya mong," meaning the Burmese medicine, since they apparently first entered Thailand from Burma perhaps a century ago. Liking their remedies with more evident punch, the Thais have long since introduced ingredients that produce more heat, astringency and smell.

Chinese herbalists have added ingredients and countless housewives have their own mixtures. The result is that while everyone from king to commoner uses "balms," almost no one can tell you what is in them. Most labels will list certain well-known ingredients—like camphor or eucalyptus oil—and then add "other ingredients."

Thais going overseas tend to stock up before departing.

King Bhumibol Adulyadej got into the business when the chief pharmacist at the palace medical division noted the King rubbing himself with some nonroyal ya mong one day after a strenuous badminton session.

Dr. Manop Manitkul went to the palace laboratory and, after experimentation and testing, prepared a balm more suitable for the royal personage.

The King was so impressed that he ordered more and distributed it about the palace for testing among attendants and relatives.

Now the King takes it along on his trips to remote provinces and distributes it free.

The range of claimed cures does not cause skepticism among Thais, long used to home and herbal remedies in a country with little tradition of strict medical controls. If a product can help a sore throat why not try it for rheumatism? If it helps heal a cut, why not try it for gas on the stomach?

While all of the balms imply the use of some "special ingredient," the mixtures are probably relatively standardized. They include camphor, eucalyptus, peppermint oil, cloves, cinnamon and other well-known medical herbs and spices of the East, combined with beeswax or whale oil.

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WAVERLEY ROOT

The Nut May Be Lowly or a Luxury

THE French language lacks a word to translate that convenient English term "nut." English-French dictionaries suggest *noix*, but in practice if you say *noix* to a Frenchman, he will not think of *a* nut, he will think of one specific nut, the walnut. If you have some other nut in mind, you will have to provide more detail—*noix de Brésil* for Brazil nut, *noix de coco* for coconut, even *noix muscade* for nutmeg. French might claim to be more logical than English in that this gap in the vocabulary corresponds to the situation in nature, but the claim suffers a little from the fact that none of the three *noix* cited above is a nut, and even more disconcertingly from the further fact that, structurally speaking, the walnut is not a nut either. From this same structural viewpoint, two of the biggest worldwide sellers among nuts, the almond, and the peanut, are not nuts. The peanut is a legume, the Brazil nut is a seed, and a great many other fruits which we call nuts are really seeds, rhizomes, tubers or something else non-nutty.

But for ordinary purposes, the definition of a nut offered by the Oxford Book of Food Plants will suffice: "Any seed or fruit containing an edible and usually rather hard and oily kernel within a hard or brittle shell." The shell seems to appeal particularly to our imaginations. Its brittleness we recognize in Kipling's reference to "nutshell navies," and its hardness appears in the common expression, "That's a hard nut to crack." Hardness has impressed many observers as a characteristic of nuts. "Wisdom," wrote Swift, "is . . . a nut, which, unless you choose with judgment, may cost you a tooth and pay for it with nothing but a worm."

The healthiness of nuts has become an article of faith among modern food faddists and up to a point they are right, but the nut is not without its flaws. Nuts are high-energy foods, for they are rich in protein. They contain some of the minerals necessary to human health, especially magnesium. But vitamin B is about all nuts can offer in this category and they contain in quantity two types of food which weight-watchers, at least, regard with distrust—carbohydrates and fats. Some nuts run as high as 70 per cent in fat content; among the richest in this respect are the litchi, the chestnut, the chufa nut and the water chestnut. Heavily weighted with carbohydrates are the pecan, the hickory nut, the Brazil nut, the butternut, the Persian walnut, the coconut and the pistachio.

Prehistoric Role

Although the demand for nuts has been rising steadily during this century, particularly in the United States, where it has created a flourishing industry, it is probable that nuts played a much more important role proportionally in the diets of prehistoric and primitive peoples than in that of our contemporaries. They possess two great advantages for such societies: They are easy to gather and (an asset which persisted until the epoch of refrigeration made competing foods less perishable) easy to store. Nuts keep indefinitely without salting, pickling, smoking or other manipulations, which was a tremendous virtue in days when many foods could only be prevented from spoiling by eating them as soon as they were acquired.

Nuts have been found in many Stone Age middens, even as far back as the Middle Paleolithic, which is the period of the cave dwellers of Shanidar (northern Iraq), who ate chestnuts, walnuts, pine nuts and acorns.

Name of Months

For an example of the wide use of nuts in a society living under primitive conditions, we need look no farther than to the American Indians. Their importance for the Natchez Indians of the South was indicated by the naming of the next to the last of their 13 months for the chestnut and the last for nuts in general.

In this part of the United States pecans were frequently ground into meal, and so were hickory nuts, which Thomas Hariot, an early English colonist of Virginia, probably had in mind when he wrote of the Powhatan Indians that "besides their eating of them after our ordinary manner, they breake them with stones and pound them in mortars with water to make a milk which they use to put into some sorts of their spoonemeat, also among their sodden wheat [hominy], peaze, beanes and pompions [pumpkins] which maketh them have a farre more pleasant taste."

Less primitive societies made considerable use of nuts too, and seemed to consider them too commonplace to develop cults around them, as they did for some other foods.

Cooking Oils

In classical times, nuts and seeds provided cooking and seasoning oils, even in regions where the olive was present. Walnut and poppyseed oils were common in Greek cooking, sesame-seed oil in Mesopotamia and Africa, linseed and radish-seed oil in Egypt, linseed and camelina-seed oil in northern Europe, and almond oil in Anatolia. In analagous periods in other parts of the world, we find peanut oil in the South of what is now the United States, corn (maize) oil in the center, and sunflower oil in the West, South America used peanut oil; peanuts have been found in ancient Peruvian mummy graves.

The ancient Persians made meal of powdered almonds, pistachios and walnuts to thicken and flavor dishes, the Arabs adopted this custom and the Crusaders took it to Europe in the Middle Ages, when Europe imported pistachio nuts from Syria, walnuts from Persia, filberts from the Heliespont, chestnuts from Magnesia, in Asia Minor, and almonds from Asia. The last seem to have been the most liked, which is why so many 14th-century European dishes employed sauces based on almond oil or flour.

Nut oils were recommended as cooking fats in Villanova's "Rules for Health," written about 1300, but there has been a recession since. Today Europe and the United States, when they depart from olive oil, do not venture into exoticism. Linseed oil, peanut oil or sunflower oil may be used in cooking, but the most daring flight is that which occurs when walnut oil goes into salad dressing. It is less privileged regions which still make important use of nut oils, sauces and flours—Soviet Georgia; Indonesia, with local nuts unknown elsewhere; and Latin America, where nuts enter especially into luxurious dishes.

Nuts also occupied a position of luxury in older times as a dessert, for which the ancient Romans served all kinds of nuts except the lowly acorn, deemed suitable only for the poor. Nuts continued to appear with the dessert or after it, giving us the phrase, "from soup to nuts." This favored last position in the meal seems to have predated man himself, if we may trust Shakespeare, who wrote, "He keeps them, like an ape doth nuts, in the corner of his jaw, first mouthed, to be last swallowed."

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DIAMONDS

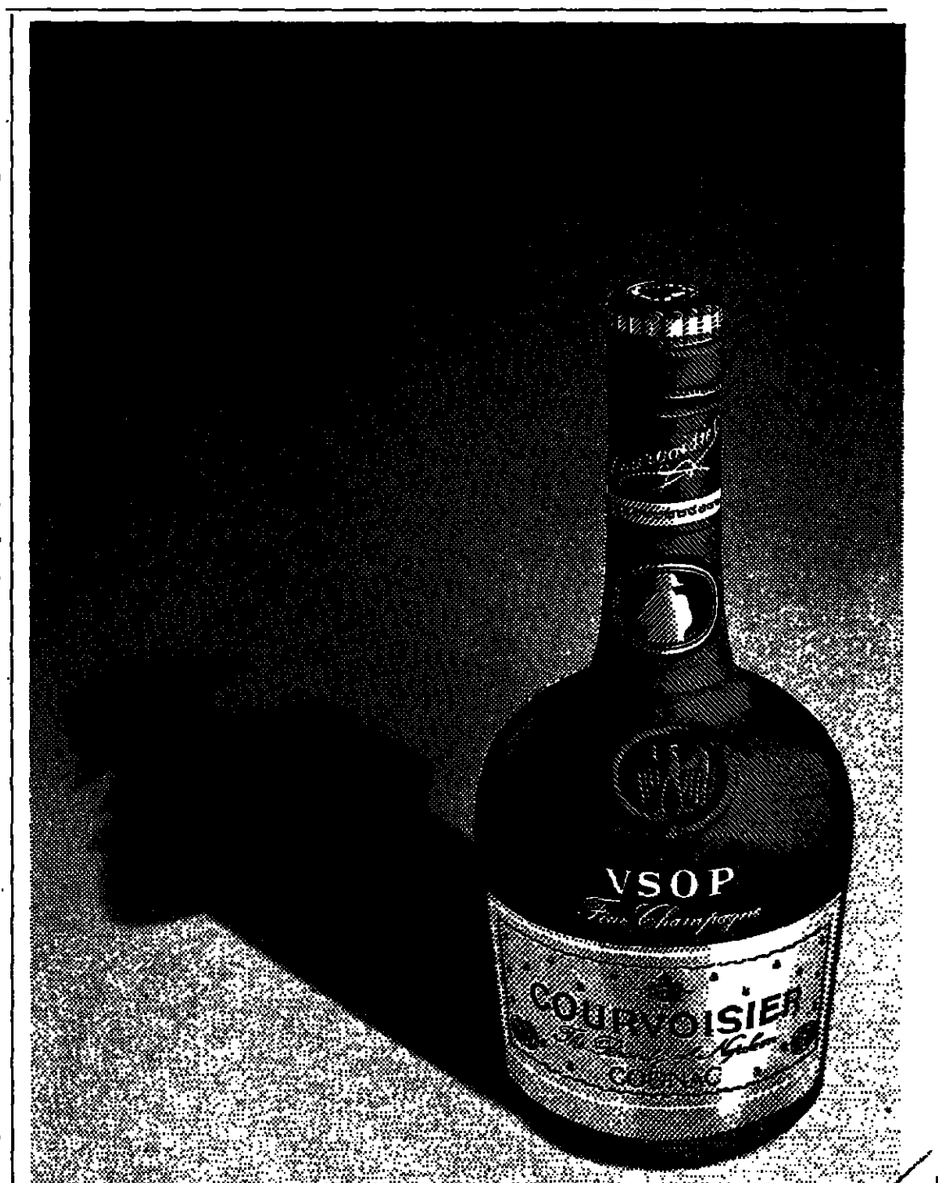
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Gold Medal 1958



COURVOISIER
COGNAC
The Brandy of Napoleo

NYSE Nationwide Trading (3 O'clock) Dec. 27

— 1977 — High. Low Stock Div in $ Yld. P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge Prev. Close

37⅞ 31⅛ ACF 2 5.8 9 27 34¼ 33⅞ 34⅛+ ⅜
22¼ 16⅝ AMF 1.24 7.2 8 141 17¼ 17 17⅛— ⅛
15⅝ 12¼ APL 1 7.9 6 41 12⅝ 12½ 12⅝— ⅛
50⅝ 30 ARA 1.46 4.1 9 110 35⅝ 35½ 35½— ⅜
23⅝ 17¼ ASA .80 4.0 160 20¼ 19⅝ 20⅛+ ⅛
12⅝ 7⅝ ATO .40 4.6 5 93 8⅝ 8⅝ 8⅝
57⅛ 38⅞ AbbtLb 1.28 2.2 15 204 55⅞ 55⅛ 55⅛+ ⅛
13⅞ 9⅝ AcmeC .60 4.8 12 4 12⅝ 12½ 12⅝
3⅞ 2⅝ AdmDg .04 1.1 6 40 3⅝ 3⅝ 3⅝
13¼ 11⅝ AdaEx 1.15e 9.2 10 12⅝ 12½ 12½— ¼
5¼ 3⅞ AdmMl .20e 4.4 6 9 4⅝ 4⅝ 4½— ⅛
15⅞ 9⅝ Addrsg 10e .7 73 14¼ 13⅞ 14 — ¼
35⅝ 28⅝ AetnaLf 1.60 4.4 6 265 35⅝ 35⅝ 36¼— ¼
55⅝ 44⅝ AetnaLf pf2 3.7 1 54 54 54 +1
16 10½ Aguirre 1 14¼ 14½ 14½+ ⅛
21½ 15⅛ Ahmans .80 4.2 4 26 19 18⅝ 18⅞
3⅞ 2⅝ Aileen 53 31 3 2⅞ 2⅞
35⅞ 28 AirPrd .40 1.6 11 87 25 25⅝ 25⅝
16 11½ AirbFrt .70 4.7 11 15 15 14⅝ 14⅞— ⅛
33⅝ 26⅝ Alrco 1.25 4.0 7 90 34⅛ 33⅞ 34⅛+ ¼
19⅝ 11¼ Alczona .80 6.8 16 54 12 11⅝ 11¾— ¼
18⅝ 14⅝ AlaGas 1.40 8.4 6 2 16⅝ 16⅝ 16⅝+ ⅜
95 87¾ AlaP pf 8.16 9.2 z100 89 89 89 — ⅛
22 12¼ Alaskin .66 4.7 8 128 14¼ 13¾ 14⅛+ ⅛
8⅝ 6 Alberto .35 4.8 14 15 7⅝ 7½ 7½— ⅛
27⅝ 19⅝ Albertsn .80 2.9 9 6 27⅝ 27⅝ 27⅝+ ⅛
29½ 21¼ AlcanA 1.40 5.5 6 282 25⅝ 25½ 25⅝+ ⅛
24⅞ 18⅝ AlcoStd .95e 4.2 6 10 22⅝ 22⅝ 22⅝+ ¼
42½ 16⅝ AlconLb .32 .8 28 21 42⅝ 42¼ 42¼+ ⅛
8½ 5⅝ Alexdr .40 6.3 8 18 6⅝ 6⅜ 6⅝
15⅛ 11⅞ AlgCp .60a 4.0 5 1 15⅛ 15⅛ 15⅛
25⅛ 16⅝ ALLGLd 1.28 6.9 11 18 18¾ 18½ 18½—
43⅝ 35½ AllgLd pf 3 8.5 51 35½ d35⅛ 35⅛— ⅛
22⅛ 21 AlgL pr2 19 10. 37 21⅝ 21 21⅛— ⅛
22⅝ 19½ AllgPw 1.72 8.4 8 80 20⅝ 20⅜ 20⅝+ ⅛
19⅝ 12⅝ AllenGp .83 5.1 7 17 17⅝ 17¼ 17⅝
37¼ 20 Allergan .50 1.4 14 31 34⅝ 34½ 34½
51⅜ 35⅝ AlldCh 2 4.4 9 289 45⅝ 45⅛ 45¼
14⅝ 11 AlldMnf 72 6.4 7 24 11¼ 11¼ 11¼— ⅛
15⅞ 10 AlldPd .60e 4.0 54 13 15 14⅞ 15 + ⅛
24⅝ 19⅝ AlldStr 1.10 5.0 6 73 21⅞ 21⅝ 21⅝+ ⅛
58 53⅝ AldStr pf 4 7.3 z100 55½ 55 55 — ½
4⅝ 2⅝ AlldSup 138 2⅝ 2⅝ 2⅝— ⅛
33⅝ 22⅝ AllisCh 1.30 5.2 5 163 25 24⅝ 24⅞
11¼ 8⅝ AllrAu .60b 5.9 5 1 10⅛ 10⅛ 10⅛— ⅛
59½ 40⅝ Alcoa 1.80 4.0 8 287 45⅝ 45⅛ 45½— ⅛
36⅛ 17¾ AmlSug 1 5.2 . 25 19⅝ 19¼ 19⅝
59⅝ 31½ Amax 1.75 4.8 10 67 36⅝ 35⅞ 35⅞— ⅛
57⅝ 40¼ Amax pf 3 7.3 21 41½ 40⅝ 41¼— ¼
35⅝ 21⅝ AMBAC 1.30 4.1 9 37 31⅞ 31½ 31⅝+ ¼
15⅛ 10⅝ Amcord .80 5.8 6 7 13⅞ 13⅝ 13⅞
25⅛ 17½ Amrce 1.20 5.3 6 6 22⅝ 22½ 22½— ¼
37⅝ 25⅝ AHess .80b 2.9 5 170 28⅝ 27½ 27½— ⅜
82 60½ AHes pf3.50 5.5 57 63⅝ 62½ 63 — ⅜
24 16 AAirFlt .64 3.6 8 6 18¼ 18 18 — ⅛
14⅝ 8 AmAir 4 440 10⅞ 10⅝ 10¾
5 2⅝ AmAir wt 93 3⅝ 3⅝ 3¾
22⅝ 20⅝ AAir pf 2.18 10. 16 21⅛ 21 21⅛+ ⅛
17¼ 13⅛ ABaker 1.20 7.6 6 13 15⅞ 15⅝ 15⅞
43⅝ 41¼ ABrnds 3.04 7.2 8 107 42⅝ 42⅛ 42⅛+ ⅛
47¼ 35 ABdcst 1.40 3.4 7 143 41¼ 40⅞ 41⅛+ ¼
14⅝ 10⅝ ABldM .60 4.2 8 13 u14½ 14⅛ 14⅛
41¼ 35⅝ AmCan 2.50 6.5 7 94 37 33⅝ 38¼— ¼
24½ 22¼ ACan pf1.75 7.6 6 23 23 23 — ⅛
3½ 1⅝ ACentry 25 3⅝ 3 3⅛+ ⅛
19½ 16 ACredt 1.22 7.4 5 12 17⅝ 17½ 17½— ⅛
27⅝ 23 ACyan 1.50 5.7 10 185 25⅝ 25 25½+ ¼
13⅛ 7⅝ AmDisll 2 8⅝ 8⅝ 8⅝— ⅛
33⅝ 22⅝ ADT .95 3.4 11 169 29 28⅝ 28⅝— ⅜
8½ 5½ ADualVt 5 7 7 7 + ⅛
14½ 13⅝ ADul pf.84a 5.9 11 14⅛ 14⅛ 14⅛
25⅛ 23 AElPw 2.12 8.7 10 207 24¼ 24⅛ 24¼+ ⅛
41⅝ 35 AmExp 1.40 3.8 10 433 37⅛ 35⅝ 36½— ½
15⅛ 11⅝ AFamily .53 3.7 6 47 13⅞ 13¼ 13⅝+ ⅛
5⅛ 2⅝ AmFnSys 5 39 4½ 4¼ 4¼— ⅛
25⅝ 23⅝ AGlBd 1.96e 8.3 16 23⅝ 23½ 23⅝
19 16½ AGnCv 1.32 7.8 38 17 16⅞ 16⅞
24⅞ 17⅝ AGenIns .90 3.9 5 103 23⅛ 22⅝ 23
32 25⅝ AGIn pf1.80 6.0 20 30⅛ 29⅞ 29⅞+ ⅛
10¼ 8½ AHeritLf .35 4.1 7 34 9 8⅝ 8⅞+ ¼
26⅝ 15¼ AmHoist 1 5.3 6 77 19⅝ 18⅞ 19 — ¼
32⅛ 24⅝ AHome 1.20 4.3 15 320 28¼ 27⅝ 28⅛— ⅛
31 22 AmHosp .56 2.1 13 119 26⅝ 26⅝ 26⅝— ¼
6¼ 4⅛ AmInvst .24 4.3 8 18 5⅝ 5½ 5⅝
18⅝ 10⅞ AMI .48a 2.5 6 170u19 18¾ 19 + ⅜
20⅝ 8 AMdcp .50b 2.5 10 2425 u20⅝ 20½ 20⅝+ ⅛
5¼ 3⅝ AmMotrs 38 469 3⅝ 3⅝ 3⅝
47½ 40 ANatR 2.80 6.3 8 19 44⅝ 44⅝ 44⅝— ⅜
17⅝ 10⅝ AShip .60a 3.7 7 29 16½ 15⅞ 16⅛+ ⅛
37⅝ 25⅛ AStand 2 5.3 7 88 u38 37⅝ 38 + ⅛
11 6⅝ ASterll .30 4.1 25 72 7¼ 7⅛ 7¼— ½
36⅛ 27½ AmStrs 2.10 7.0 7 7 30 29⅞ 30 + ⅜
65⅝ 58⅝ ATT 4.20 6.9 9 810 60⅞ 60⅝ 60½
68⅝ 61¼ ATT pf 4 6.3 14 63⅝ 63½ 63½+ ⅛
51⅝ 48⅝ ATT pf 3.64 7.4 21 49⅛ 49⅛ 49⅛— ⅛
14 11⅝ AWatWk .76 5.6 5 32 13½ 13½ 13½
19½ 15 Amaron 1 5.8 6 4 17½ 17⅝ 17⅝
13⅞ 9⅝ AmesD .40 3.1 5 44 13 12⅞ 13 + ¼
35 27 Ametek 1.60 5.0 10 6 32¼ 32¼ 32¼
17¼ 13⅝ Amfac 1 6.0 26 34 16⅝ 16⅝ 16⅝
18⅝ 11½ AMIC .20 1.6 4 23 12⅝ 12½ 12⅝— ⅛
30⅝ 24⅝ AMPInc .48 1.8 14 414 27 26⅝ 27 +½
13½ 9⅞ Ampco .60 4.9 8 10 12⅛ 12⅛ 12⅛— ⅛
11¼ 7⅝ Ampex 10 174 10 9⅞ 10
2⅝ 1½ AmrepCp 25 1⅝ 1⅝ 1⅝
26⅝ 17⅝ Amstar 1.35 7.3 8 23 18½ 18¼ 18½— ⅜
8⅝ 7⅞ Amst pf .68 8.4 1 8⅛ 8⅛ 8⅛— ⅛
59⅞ 44 Amsted 2.60 4.6 8 4 56⅝ 56¼ 56¼
32⅝ 26⅝ AnchrH 1.50 5.6 7 6 26⅝ 26⅝ 26⅝
26¼ 19⅝ AndClay 1 4.7 7 11 21⅝ 21¼ 21¼— ¼
7½ 5¼ Angelica .30 4.9 7 43 6⅛ 5⅞ 6⅛+ ⅛
9⅝ 6½ Anixter .24 3.4 7 25 7 7 7 — ⅛
9⅝ 7⅛ AnsulCo .53f 6.2 17 8½ 8⅝ 8½+ ⅛
28¼ 15⅝ Apache .70 3.6 11 15 19⅝ 19⅝ 19½— ⅜
50⅛ 32½ ApcoOil 11 101 49⅝ 49⅛ 49⅛
95¼ 85 ApPw pf8.12 9.3 z160 87 86 87 +2
19⅝ 10⅝ ApldDig 12 47 14¼ 13⅝ 13⅞— ⅛
4½ 2 ApplMg 75 18 3⅝ 3⅝ 3⅝
19 13¼ ArcataN .76 4.5 7 45 17¼ 17 17 — ⅛
21⅞ 15½ ArchrD .20b 1.1 10 273 19 19 19 — ⅛
7⅝ 3½ ArcticEnt 12 24 6¼ 6 6¼+ ⅛
6⅝ 2⅝ Aristar 14 34 5 4⅞ 4⅞
21¼ 18½ ArizPS 1.68 8.0 7 122 21½ 21 21 — ⅛
120 112 ArlPpf 10.70 9.4 z40 113¼ 113¼ 113¼— ¾
36⅛ 28⅝ ArkLGs 2 5.8 9 35 34⅝ 34⅝ 34½+ ⅛
4⅝ 2⅛ ArlenRty 80 3 2⅞ 2⅞— ⅛
8⅞ 4⅞ Armada 8 5 7 6⅞ 7 + ⅛
32⅝ 22⅝ Armco 1.80 6.4 10 70 28⅝ 27⅝ 28 — ⅛
30⅝ 26¼ Arm pf 2.10 7.8 10 26⅝ 26⅝ 26⅞+ ⅛
27⅝ 16⅝ ArmstCk 1 5.6 11 127 17⅝ 17½ 17⅞+ ⅛
34⅝ 21 ArmRu 1.20 5.1 3 18 23⅝ 23⅝ 23⅝+ ⅛
22⅝ 17¼ AroCorp 1b 4.9 8 1 20¼ 20¼ 20¼+ ⅛
22¼ 14⅝ Arvin 1 5.2 4 27 19⅝ 18⅝ 19⅛+ ⅛
35¼ 26¼ Arvin pf 2 6.5 3 30⅝ 30⅝ 30⅝+ ⅛
23⅝ 13 Asarco .40 2.7 17 379 15⅛ 14⅝ 14⅝— ⅛
37⅝ 29 AshOil 2 6.5 5 184 30⅝ 30⅝ 30⅝— ⅛
33⅝ 24 AsdDG 1.50 6.0 8 10 25⅛ 25⅛ 25⅛+ ⅛
16⅛ 12⅝ Athlone .80 5.5 5 19 14⅝ 14⅝ 14½
3⅛ 1⅞ AtlcoMtg 40 2½ 2½ 2½
24⅝ 20⅝ AtCyEl 1.62 7.2 10 40 22⅝ 22½ 22½
61⅞ 48⅝ AtlRich 2 3.9 9 290 51⅞ 51⅛ 51⅛— ⅜
207 165⅝ AtlRc pf 3 1.7 1 174¼ 174¼ 174¼+2½
53¼ 48⅝ AtlRc pf3.75 7.6 z40 49½ 49½ 49½— ⅜
74⅝ 58½ AtRc pf2.80 4.5 86 62½ 62 62⅛— ⅜
29½ 14⅝ AtlasCp 6 90 15¼ 14⅝ 15 — ⅛
30½ 21½ AutoDta .40 1.4 18 60 28⅝ 28⅝ 28⅝— ⅛
12⅝ 7⅝ Autmin .40 3.4 7 4 11⅞ 11⅝ 11⅝— ⅛
18¼ 12⅝ AvcoCp 4 329 17⅝ 17⅛ 17½
49⅞ 41½ Avco pf 3.20 6.8 12 46⅝ 46⅝ 46⅝
54⅝ 46 Avco pf 4.20 8.0 6 52⅝ 51⅞ 52⅝+ ⅜
23½ 15⅝ Avery .44 2.8 10 92 16 15⅝ 15⅞— ⅛
20⅝ 14⅝ Avnet .70 4.4 6 224 16 15⅝ 15⅝
52¼ 43¼ Avon 2.40 5.0 16 129 48⅝ 47⅞ 48 — ¼

B

2⅝ 1⅝ BT Mtg 16 2¼ 2⅛ 2⅛— ⅛
60⅝ 28¼ Babck 1.50a 2.6 13 44 58 57⅝ 57⅞— ⅛
9⅝ 5⅝ Bache .40 7.8 19 117 5⅞ 5⅝ 5⅝
20¼ 8⅝ Bakerln .48 2.4 13 3 20 20 20 — ¼
53½ 42½ BakrlnIl .64 1.3 11 4 49 48⅝ 48⅝— ⅛
16½ 13 BaldDH .80 5.5 5 15 14⅝ 14½ 14⅝+ ⅜
21⅛ 16½ BallCp 1 5.3 6 1 19 19 19
29⅝ 15 BallyMf .10 .6 12 128 16⅞ 16⅝ 16⅝— ⅛
284 24⅛ BaltGE 2.16 8.2 9 27 26¾ 26½ 26½— ¼
26 15⅛ BanCal .60 3.1 13 42 19½ 19¼ 19½+ ⅜
18⅝ 10⅛ Bandag .40 3.1 9 95 12⅝ 12⅝ 12¾— ⅛
24½ 11⅞ BangPnt .50 2.2 6 1036 23 22 22½— ⅛
26⅝ 15 BanP pf1.25 5.5 2 22⅝ 22⅝ 22⅝+ ⅛
38 21½ BanP pf 2 6.3 1 31⅝ 31⅝ 31⅝— ⅜
38 29½ BnkNY 2.32 7.7 6 20 30¼ 30 30¼
15⅞ 13⅝ BkofVa .96 6.8 11 15 14⅛ 14⅛ 14⅛
30⅝ 20⅝ BankAm .94 4.1 9 154 23⅝ 22⅝ 23 — ⅛
42 34⅝ BankTr 3 8.5 7 84 35⅝ 35¼ 35⅝— ⅛
29⅞ 27⅝ BkTr pf2.50 8.7 11 29 28⅞ 28⅞— ⅛
50⅝ 50⅝ BkTr pf4.22 8.3 1 50⅝ 50⅝ 50⅝— ⅛
15⅛ 4⅝ Baner .10 .7 14 36 14⅞ 14⅝ 14⅝— ⅛
38⅛ 27 Barber 1.60 5.6 12 16 28½ 28⅝ 28½+ ⅜
15⅞ 10⅛ BardCR .28 2.0 13 118 14⅝ 14⅛ 14⅛— ⅛
24⅛ 14⅝ BasicInc 1.20 5.9 6 2 20¼ 20¼ 20¼
42⅝ 26⅝ BatesMf .80 1.9 20 61 42½ 42 42 — ⅜
45¼ 28¼ BauschL 1.40 3.2 11 177 44⅝ 43¼ 43⅝—1⅛
45⅞ 28¼ BaxtTrv .30 .8 17 108 38⅝ 37½ 37⅜+ ⅛
3⅝ 1⅝ BayColP 33 2½ 2½ 2½
24⅝ 21 BaySIG 1.96 8.7 6 x3 22⅝ 22½ 22½— ¼
9 4⅝ BaykCig .48 6.1 9 2 7⅞ 7⅞ 7⅞
32⅝ 24½ Bearing .60 2.3 9 5 26⅝ 26 26 — ⅜
28⅝ 22½ BeatFds .96 3.9 11 108 24⅞ 24½ 24⅝— ⅛
35⅝ 22¼ Beckmn .44 1.3 15 10 33⅛ 32⅞ 33⅛+ ⅛
34⅝ 25½ BectnD .72 2.3 13 66 31⅝ 31½ 31½— ¼
31⅝ 19⅞ Beech 1.10b 4.1 8 17 27 26⅝ 26⅞+ ⅛
9⅝ 5⅛ Beker 126 5½ 5⅝ 5⅝— ⅛
34½ 23⅝ BelcoP 1 3.1 6 78 31⅝ 31⅝ 31¼
26¼ 19⅝ Belden 1.32 6.7 6 7 19⅝ 19⅝ 19⅝— ⅛
8½ 6⅝ BeldnH .36b 5.4 8 x4 6⅝ 6⅝ 6⅝+ ⅛
23 14⅝ BellHow .84 5.6 19 62 15 14⅝ 15 + ⅛
6¼ 4⅝ BellInd .12 2.6 4 20 4⅝ 4⅝ 4⅝
23½ 18 Bemis 1.20 5.7 7 54 21¼ 20⅞ 20⅞— ⅜
47 34¼ Bendix 2.28 6.2 7 40 37⅛ 36⅝ 36⅝+
27 20⅝ BentCp 1.60 7.7 6 65 1¼ 20⅞ 20⅞— ¼
60⅝ 47½ Benef pf4.30 8.6 3 50⅝ 50¼ 50⅝
117 91 Benef pf5.50 5.8 z100 94⅝ 94⅝ 94⅝+2½
30 27 Benef pf2.50 9.3 z260 27 27 27
2⅛ 1⅝ BnfStM 7 1⅝ 1⅝ 1⅝
3⅝ 1½ BengtB .03e 1.2 9 55 2⅝ 2½ 2½
6⅛ 2½ BerkeyP 10 33 3⅝ 3 3
30¼ 17⅝ BestPd .08e .3 8 15 25 24⅝ 24⅝— ⅛
40⅝ 18¼ BethStl 1 4.8 463 20⅞ 20½ 20⅝
35 27⅝ BigThr .40b 1.2 15 56 33⅝ 33½ 33⅝+ ⅝
20⅝ 14⅝ BlackDr .48 3.0 13 435 16¼ 15⅝ 15⅝— ⅛
20⅝ 11½ BlairJn 1 5.1 5 104 19⅝ 19¼ 19½+ ⅜
21¼ 16⅝ BlissL 1b 5.8 7 6 17⅝ 17¼ 17¼+ ⅛
25⅝ 18 BlckHR 1.25 5.4 11 90 23¼ 23 23⅛
31⅝ 28 BlueB 1.20 5.1 4 132 23½ 23⅛ 23⅝+ ⅜
6⅞ 4½ Bluebrd .20 3.8 6 11 5½ 5⅛ 5¼— ⅛
6 3 BobbieBr 53 5¼ 5¼ 5¼
29⅝ 23¼ Boeing 1 3.6 7 424 28 27⅝ 27⅝— ⅛
33⅝ 24⅝ BOSEC 1.10 4.4 6 304 25⅝ 25⅛ 25⅛
36⅝ 29⅝ Borden 1.56 5.2 8 56 30⅞ 30⅛ 30⅛
33⅝ 25¼ BorgW 1.80 6.8 6 31 27 26½ 26⅝
5 3 Bormans 17 116 3¼ 3⅛ 3¼+ ⅛
28⅝ 24⅝ BosEd 2.44 9.5 11 63 25⅝ 25¼ 25⅝+ ⅛
102½ 92 BosE pf8.88 9.2 z130 96½ 96½ 96½—1
13½ 12 BosE pf1.17 9.6 53 12¼ 12 12½+ ⅛
14⅝ 14⅝ BosE pr1.45 9.6 6 15¼ 15⅛ 15⅛— ⅛
11⅝ 7½ Braniff .30 3.1 6 504 9⅝ 9⅝ 9⅝+ ⅛
41⅝ 27⅝ BraunC .70 2.4 7 30 29⅝ 29⅝ 29⅝— ⅛
33⅝ 23½ BrigSt .92a 3.5 11 20 26¼ 26 26 + ⅛
36⅝ 28⅝ BristM 1.10 3.3 13 92 33⅝ 33⅝ 33½— ⅛
44 37 BristM pf 2 4.8 16 41⅝ 41⅝ 41⅝+ ⅛
16⅝ 13⅝ BrlnPet .35e 2.2 13 73 16 16 16
35⅝ 26⅛ BrkwGl 1.40 4.8 7 114 29 28½ 29 + ⅛
22½ 19½ BkyUG 1.80 8.5 8 29 21¼ 21 21⅛
10½ 8⅝ BwnShp .38 3.4 8 9 8⅝ 8⅝ 8⅝+ ⅛
10½ 8 Brown .30 3.3 9 2 9⅛ 9⅛ 9⅛— ⅛
23⅝ 19⅛ BwnGp 1.60 7.2 6 14 22⅝ 22¼ 22¼— ½
11 7½ BwnFer .50 4.7 10 92 10⅛ 10⅛ 10⅛—
17⅝ 11 Brnswk .60 4.0 8 189 15¼ 14⅞ 15
27⅝ 17 BrushW 1 5.4 6 19 18⅝ 18½ 18½—½
27⅝ 18⅝ BucyEr .80 3.7 9 280 22 21½ 21½— ¼
24⅝ 18⅝ BuddCo 1.60 6.9 4 76 23⅝ 23¼ 23⅛— ⅛
6⅞ 5⅝ BudCo pf.40 9.6 6 6⅝ 6⅛ 6⅛
10⅝ 8⅝ Budget .25b 2.3 5 3 10⅞ 10⅝ 10⅞— ⅛
31⅝ 25⅛ BuffFo 1.60a 5.2 5 2 31⅛ 31 31
4⅝ Bulova 23 5⅝ 5½ 5½+
10⅝ BundyCp .88 7.3 6 3 12½ 12 12
20½ BunkrH 1.86 8.8 21 21⅝ 21¼ 21¼— ⅛
8 BunkRa 7 70 11½ 11¼ 11¼
15⅝ BnkR pf1.50 8.1 1 18½ 18½ 18½— ⅜
6⅝ Burlind 1.40 6.7 7 76 21⅛ 20⅞ 20⅞— ¼

— 1977 — High. Low Stock Div in $ Yld. P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge Prev. Close

53 36½ BurlNo 1.60 3.8 7 51 42½ 42 42 — ⅜
8 7⅝ BrlNo pf .55 7.2 33 7⅝ 7⅝ 7⅝
51¼ 42⅛ BrlNo pf2.85 6.4 66 45 44⅝ 44⅝+ ¼
20½ 16½ Burndy .76 4.2 10 1 18¼ 18¼ 18⅛—
12½ 10⅛ BrnsRL .20 1.8 17 60 11 10⅞ 10⅞— ¼
91¾ 54½ Burrghs 1 1.4 14 183 72⅝ 71 72 — ½
23½ 12⅝ Buttes .24e 1.6 4 101 14⅝ 14¼ 14⅝— ¼

C

62¼ 46⅝ CBS 2.40 4.9 8 104 49⅝ 48⅞ 48⅞— ⅜
9⅝ 3⅞ CCI 5 20 7⅝ 7¼ 7⅝— ⅛
10¼ 4⅛ CI Rty 141 u10⅝ 10 10⅝+ ⅝
40½ 31¼ CIT 2.40 7.4 8 22 32⅞ 32⅝ 32⅝
8¼ 3⅝ CLC .24 3.1 11 57 7⅞ 7⅝ 7⅝
14⅝ 9⅝ CMI Inv .50 3.5 7 121 14½ 14¼ 14⅛— ¼
9⅛ 6⅛ CNA Fn 6 65 8 7⅞ 7⅞— ⅛
16 12⅝ CNA pf 1.10 8.1 28 13¼ 13⅛ 13⅝+ ⅛
13⅛ 12 CNAI 1.08a 8.7 5 12⅝ 12⅝ 12⅝
55⅛ 44½ CPC 2.50 5.5 8 x165 45⅝ 45⅛ 45⅛+ ⅛
21⅛ 1 CTS .70 4.4 6 22 16 15⅝ 16 + ⅛
49⅝ 37 CabotC 2 4.5 6 23 44½ 43⅝ 44½+ ⅜
5⅝ 3⅝ Cadence 5 9 4½ 4⅝ 4½
9⅞ 4 Caesars 6 14 6⅝ 6½ 6½— ⅛
20½ 17⅛ CalPUt 1.64 9.2 11 3 18 17⅞ 17⅝— ⅛
13 12⅝ Calihn .35b 2.6 17 33 13½ 13⅛ 13½+ ⅛
3 1½ CamerB 5 45 2⅝ 2⅝ 2⅝
35⅛ 23 CmpRL .60a 1.8 31 41 34⅝ 33¼ 34⅛+ ½
39⅝ 33¼ CamSp 1.60 4.7 10 18 33⅞ 33½ 33⅞
24⅛ 20 CampT .88 3.6 9 1 24⅛ 24⅛ 24⅛+ ⅛
18⅛ 14⅝ CdPac .95e 6.1 5 42 15⅝ 15⅛ 15⅝
12⅛ 8 CanalR .64 5.5 40 1 11⅝ 11⅝ 11⅝
61 44¼ CapCitis .20 .3 11 x42 60⅞ 60⅝ 60½+ ⅜
25 19½ CapHold .76 3.6 9 243 21¼ 20⅞ 21¼
66¼ 31⅝ Carbor 1.24 1.9 15 8 66¼ 66 66¼+ ½
3⅛ 2 CarlingO 10 3 3 3
25 15¼ Carlisle 1 4.4 6 6 22⅝ 22½ 22½— ¼
7⅛ 5⅝ CaroFrg .30 4.1 7 11 7¼ 7¼ 7¼
25⅝ 21½ CarPw 1.84 7.7 10 70 23⅞ 23⅝ 23⅞
31 28⅝ CarP pf2.67 9.2 7 28⅞ 28⅝ 28⅞+ ⅛
233⅛ 17¾ CarTec 1.0 5.2 7 35 23¼ 23 23¼
20⅛ 13⅛ CarrCp .80 5.4 7 365 14⅞ 14⅝ 14⅞+ ⅛
35⅞ 29 Carr pf 2.25 6.6 z30 34 34 34
28 26⅝ Carr pf1.86wi 120 u28⅝ 27⅝ 28
22 16⅝ CartHaw 1 5.6 9 32 18⅝ 18 18 — ½
38 31 CartHw pf 2 6.5 25 31⅞ 31 31
10⅝ 6⅛ CartWal .40 5.0 9 39 8⅛ 7⅞ 8 — ⅛
10⅛ 8 CascNG .50r 6.1 8 6 8¼ 8⅛ 8⅛+ ⅛
19⅛ 14½ CastlCk .80b 4.5 9 81 18 17⅝ 17⅞+ ⅛
59⅛ 48⅝ CatrpT 1.80 3.3 12 567 54⅝ 54⅛ 54½+ ⅛
17⅝ 9⅝ CecoCp .50 4.5 34 10 11 10⅞ 11
53 40 Celanse 2.80 6.6 10 30 42⅝ 42½ 42½— ⅛
5½ 2 Cenco 146 126 4½ 4¼ 4⅝+ ⅛
16⅛ 10½ Centex .16 1.2 8 64 13⅝ 13⅝ 13⅝— ⅛
17⅝ 14⅝ CenSoW 1.26 7.8 9 158 16⅛ 16⅛ 16¼+ ⅛
22½ 19⅛ CenHud 1.88 8.6 7 10 21⅞ 21½ 21⅞+ ⅛
19⅛ 17⅝ CenIlLt 1.60 9.0 10 29 18 17⅞ 17⅞
32⅛ 29½ CnIlLt pf2.87 9.4 z120 30½ 30½ 30½
16 14¼ CenIlPS 1.28 8.8 8 29 14⅝ 14½ 14½— ⅜
29⅛ 20 CenLaEE 1.40 6.1 8 14 23 22⅝ 22⅞
17⅝ 15½ CenMPw 1.44 8.9 8 28 16⅝ 16¼ 16½— ⅛
15⅛ 11⅛ CenSoya .70 5.0 13 88 14⅛ 13⅞ 14
27¼ 23⅝ CenTel 1.50 5.9 9 138 25⅝ 25¼ 25⅝+ ⅛
24⅝ 18½ CentrDat 1 5.8 8 658 18⅝ d16⅝ 17⅛—2⅛
28⅛ 19⅝ Crt-teed .75 3.2 7 65 24¼ 23⅞ 23½—1
34⅛ 25⅝ CessAir 1.44 4.6 7 11 31⅝ 31½ 31½+ ⅜
27⅝½ 17¼ Chmpln 1.10 5.6 6 125 19⅝ 19⅛ 19⅝+ ¼
27⅛ 18⅝ Chml pf1.20 6.1 19 19⅝ 19⅝ 19⅝+ ⅛
14⅝ 9⅝ ChamSp .68 6.3 8 65 11⅛ 10⅞ 10⅞— ⅛
5 3⅝ ChartCo .16 3.8 5 68 4¼ 4⅛ 4¼+ ⅛
42⅛ 27½ ChrtNY 2.12 7.6 6 39 28⅛ 27⅝ 28
18 8¼ ChasFd .60a 6.6 34 9⅛ 9⅛ 9⅛
34⅝ 27⅝ ChasM 2.20 7.5 8 159 29½ 29 29⅝+ ¼
3⅛ 1⅝ ChaseT 198 1⅝ 1⅝ 1⅝
7⅝ 5⅝ Chelsea .40 5.5 7 58 7½ 7⅛ 7⅛+ ⅛
47⅛ 38½ ChmNY 3 7.1 6 54 42½ 42 42⅛+ ⅛
25⅛ 23 ChNY pf1.87 8.0 36 23⅞ 23⅝ 23⅛— ⅛
26⅝ 20 ChesePn .84 3.9 12 237 21⅝ 21½ 21⅝+ ⅛
43⅛ 31½ Chessie 2.32 7.3 8 57 32½ 32 32 — ½
64 45⅛ ChiBrl 1.80a 3.8 7 21 47⅝ 47⅛ 47½
30½ 21½ ChiPneT 2 8.2 21 13 24⅝ 24½ 24½— ⅛
6⅝ 3⅛ ChkFull 86 5⅝ 4⅝ 5⅝
10 4⅞ ChrisCft 41 7⅝ 7¼ 7¼— ⅛
17⅛ 14½ Chromal 1 6.6 5 52 15⅝ 15 15½— ¼
22 12½ Chrysler 1 7.8 3 720 13⅛ 12⅞ 12⅞— ⅛
35⅛ 20⅝ ChurCh .60 1.7 12 140 34⅞ 34⅝ 34⅝+ ⅛
29⅛ 23⅛ ClnBell 1.92 6.6 7 4 29 29 29 +½
25⅞ 20¼ ClnnGE 1.84 7.9 7 64 23⅝ 23¼ 23⅝— ⅛
57 46¼ ClnG pf 4 8.5 z140 47 47 47
41⅛ 30 ClnMll 1.80a 4.4 8 17 40⅝ 40¼ 40⅝+ ⅛
34 20⅝ Citicrp 1.05 4.7 7 1969 22⅝ 22⅝ 22½+ ⅛
63 46⅝ CitiesSv 3 5.8 7 148 52⅛ 51⅝ 52 + ½
16⅛ 11⅞ CityInv .80 6.2 5 431 13⅛ 12⅞ 12⅞
1⅛ 1-64 CityInv wt 229 5-64 3-64 5-64+3-64
28⅛ 23⅛ CityIn pf 2 8.1 110 24⅝ 24⅝ 24⅝— ⅜
12⅛ 11⅛ CityIn pf1.10 9.5 3 11⅝ 11⅝ 11⅝+ ⅛
43⅛ 28⅝ ClarkE 1.80 5.3 6 52 34⅛ 34 34 + ⅛
19⅛ 11 ClarkOil .60 4.9 8 20 12½ 12½ 12⅛— ⅛
71 47⅝ ClvClf 1.90a 3.4 11 8 55½ 55 55½+1¼
35⅛ 32 ClevEl 2.64 7.9 7 44 33½ 33¼ 33½+ ⅛
22⅝ 22⅛ ClevEl wd 2 22⅝ 22⅝ 22⅝
92½ 85⅛ ClvEl pf7.40 8.4 z1140 88 87 88 + ⅜
95 87 ClvEl pf7.56 8.5 z500 89 89 89
130 118 ClvEl pf 12 10. z350 120 120 120
14⅝ 8½ Clevepk .60 6.7 8 15 9⅛ 9 9
15⅞ 10⅛ Clorox .60 4.3 10 153 14⅛ 13⅞ 14 — ⅛
11⅛ 8⅝ CluetPea .60 5.6 6 37 11 10⅝ 10⅝— ⅛
13½ 11⅛ CluetIP pf 1 8.6 18 11⅝ 11½ 11⅝+ ⅜
24⅛ 10⅛ CstSGs .30 2.5 3 466 12⅛ 12 12 — ⅛
30 18⅝ CsSG pf1.83 9.4 31 19⅝ 19½ 19⅝+ ⅛
26½ 14½ CstSG pf1.19 7.6 18 15⅝ 15⅝ 15⅝— ⅛
10⅛ 7⅛ CocaBtl .40 4.6 12 142 8⅞ 8⅝ 8⅝
40⅝ 35½ CocaCl 1.54 4.2 14 282 37⅛ 36⅝ 36⅝
43 14⅝ ColdwBk .92 4.1 6 20 22⅝ 22½ 22½— ⅛
12⅞ 9⅝ ColeNat .60 5.4 6 13 11⅛ 11⅛ 11⅛— ⅛
8 5⅛ Coleco 8 41 5⅝ 5⅝ 5⅝
27⅝ 20⅝ ColgPal 1 4.6 10 332 21⅝ 21⅝ 21⅝+ ⅛
13 10 CollAik .64 5.4 7 9 11⅝ 11⅝ 11⅝
12⅝ 7½ CollinF .24 2.1 6 12 11⅝ 11⅛ 11⅝+ ⅛
34⅛ 24¼ ColPenn 1 3.3 9 139 30⅝ 30¼ 30⅝+ ¼
59⅝ 41 ColtInd 2.75 5.8 6 17 47⅝ 47¼ 47½+ ⅛
32⅛ 28 ColGas 2.24 7.8 7 20 29⅛ 28⅝ 28⅝— ⅛
20⅞ 7⅝ ColuPict 7 309 18⅝ 17⅝ 18 — ⅛
28½ 25⅛ ColSOh 2.32 8.7 7 58 26⅞ 26⅝ 26⅝— ⅛
35 19 CombC .30e .6 10 25 32⅝ 31⅝ 32¼+ ½
41¼ 33⅛ CmbEn 1.60 4.4 9 26 37 36⅝ 36⅝
22½ 16⅝ CmbEq 10b .5 14 153 214 21 21⅛—
32⅛ 27⅛ CmwE 2.40 8.4 9 604 28⅞ 28½ 28⅝+ ⅛
10½ 9 CmwE wtA 1 9⅛ 9⅛ 9⅛— ⅛
23 19⅞ CwE pf 1.42 7.0 1 20⅛ 20⅛ 20⅛— ⅛
25⅛ 23⅝ CwE pf 2 8.5 2 23⅝ 23⅝ 23⅛— ⅛
28⅛ 27 CwE pf 2.37 8.7 11 27⅛ 27⅛ 27.....
33⅛ 30⅛ CwE pf 2.87 9.0 2 31⅝ 31⅝ 31⅝
37⅝ 28⅝ Comsat 1.40 4.7 8 67 30 29⅝ 29⅝— ⅛
30⅛ 29⅝ Comsat wd 35 29⅝ d29 29⅝
46⅞ 37 Compgr .28 .6 11 102 45⅛ 44⅝ 45 + ⅜
9⅝ 6⅞ CompScl 10 107 9⅝ 9⅛ 9⅛— ⅛
19⅝ 11⅞ ConAgr 1 5.2 5 27 19⅝ 19 19⅝+ ⅛
32⅛ 21⅛ ConeMl 1.60 4.9 5 18 32½ 32 32⅛+ ⅛
21⅞ 13⅛ Congolm .60 2.8 8 96 21¼ 21 21⅛— ⅛
21⅞ 16⅝ ConnM 1.60 7.9 13 28 20⅝ 20⅝ 20⅝— ⅛
25⅛ 19⅝ Conrac .80 3.4 7 7 23⅝ 23⅝ 23⅝— ⅛
25⅛ 20⅝ ConEd 2 7.9 5 186 25⅛ 25⅛ 25⅛+ ⅛
83 71⅛ ConE pf 6 7.2 8 83 82⅞ 83 +1⅛
54⅛ 49 ConE pf4.65 9.0 z60 51½ 51½ 51½
56⅛ 52¼ ConE pf 5 9.1 2 55 54⅝ 55
27 22½ ConFds 1.50 6.0 8 244 25 24⅝ 24⅝— ⅛
71⅛ 61¼ ConF pf4.50 7.1 3 63½ 63 63½+ ½
26⅛ 21½ ConFrgt .90 3.6 7 9 25⅛ 25⅛ 25⅛— ⅛
47 34⅝ ConNG 2.76 6.4 6 31 43⅛ 43 43 + ⅛
25⅛ 20⅝ ConsPw 2.12 8.8 6 91 24⅝ 23⅞ 24
53 47½ CnPw pf4.50 9.2 z20 48⅞ 48⅞ 48⅞+½
88 77½ CnPw pf7.45 9.2 z100 81 81 81
90⅛ 79⅝ CnPw pf7.72 9.3 z50 83⅝ 83⅝ 83⅝— ⅜
90⅛ 80⅝ CnPw pf7.76 9.2 z00 84⅝ 84⅝ 84½— ⅛
25⅛ 22⅝ CnPw pf2.23 9.4 8 24⅝ 23⅝ 23⅝— ⅛
27⅛ 25⅛ CnPw pf2.43 9.4 4 25⅝ 25⅝ 25⅝
9⅛ 6 ContAir .25e 2.8 7 297 9⅛ 9 9
6⅛ 3½ ContCop 43 3⅝ 3⅝ 3⅝
13⅛ 11½ CntC pf 1.25 10. z250 12¼ 12¼ 12¼+ ½
59⅛ 47⅝ ContlCo 3 5.6 7 406 53⅝ 53½ 53⅝— ⅛
65 52¼ CtlC pfB2.50 4.3 1 58⅝ 58⅝ 58½— ⅛
37⅝ 30⅛ CntlGrp 2.20 6.7 7 17 32⅝ 32⅝ 32⅝+ ⅛
27 25⅛ CntGp pr 2 7.9 22 25⅝ 25⅛ 25⅛
29⅛ 23⅝ Contlll 1.32 5.0 7 147 26⅝ 26 26¼+ ⅛
17⅛ 14⅝ ContlIP 1.28 8.3 28 x28 15⅝ 15⅝ 15½
3⅞ 1½ ContlRt 78 3⅛ 3⅛ 3⅛
38 27⅛ Cont Oil 1.40 4.9 8 567 28⅝ 28⅝ 28⅝
17⅛ 14⅝ ContTel 1.16 7.5 9 226 15½ 15⅛ 15⅝— ⅛
27⅛ 19⅝ CtlData .15 .6 9 390 27⅛ 26⅝ 26⅝— ⅛
52⅛ 46½ CnDt pf 4.50 9.2 z200 49⅛ 49 49 — ½
22½ 18⅝ Conwd 1.30 6.5 8 3 20⅝ 20⅝ 20⅝— ⅛
4⅝ 2⅝ CookUn .191 6.3 8 34 3⅛ 3 3
49⅛ 38⅝ Cooper 1.08 2.4 10 21 45 44⅝ 44½— ½
20⅛ 9⅛ CoopLab .20 1.0 11 148 20¼ 19⅝ 19⅝— ⅛
14⅝ 11⅛ CoopTR .80 5.8 3 1 13⅝ 13⅝ 13⅝— ⅛
20⅛ 17 Copelnd .76 3.7 8 62 u21 20⅝ 20⅝— ⅛
24 17½ Coppwd 1.20 6.7 6 11 18⅝ 18 18
4½ 2⅝ Cordura .30 7.7 13 96 3⅝ 3⅝ 3⅝
71½ 50½ CornG 1.68 3.2 10 59 53½ 52⅝ 52⅝— ⅜
20½ 15⅛ CorrBlk 1 5.3 10 6 18⅝ 18⅝ 18⅝+ ⅛
2⅛ 1 Cousins 45 1½ 1½ 1½
16⅛ 12 Cowles .72 4.5 18 13 16 15⅞ 15⅞+ ⅛
33⅝ 25½ CoxBdct .65 1.9 10 147 u35¼ 34 35⅛+1½
15⅛ 10¼ Craig .50 4.2 4 3 11⅝ 11⅝ 11⅝— ⅛
36 25 Crane 1.40 5.3 7 53 27⅝ 26½ 26⅝— ½
6⅝ 4⅝ CredIF .32 5.0 6 45 6⅝ 6⅛ 6⅝
29 24 CrockN 1.66 6.7 6 43 25⅝ 24⅞ 24⅞— ¼
47⅛ 40¼ CrockN pf 3 7.3 6 41½ 41 41⅛+ ⅛
17⅛ 12⅛ CrompK .90 5.7 7 11 15⅝ 15⅝ 15⅝
23⅝ 21 CrouHl .90 4.1 9 12 22⅛ 21⅝ 22⅛+ ⅜
25⅛ 19⅝ CrwnCk 8 13 25 25 25 — ⅛
45⅛ 32 CrwZel 1.90 5.5 8 86 34⅝ 34⅛ 34⅝— ⅛
35⅝ 26⅛ CrumF 1.72 5.4 5 216 32 31½ 31⅝— ⅛
23⅝ 19⅝ Culbro 1.32 6.3 6 34 21⅛ 21 21
14⅝ 9½ Culligan .48 4.1 9 34 11⅞ 11⅝ 11⅞+ ¼
58½ 35 CumEn 1.68 4.3 4 35 38⅞ 38⅛ 38⅛— ⅛
12⅛ 11⅛ CurrInc 1.10 9.8 5 7 12⅛ 12⅛ 12⅛
19⅝ 13⅝ CurtW .60 3.2 8 172 18⅝ 17⅝ 18⅛+ ⅜
36 27 CuterH 1.40 4.1 9 105 34⅝ 34⅛ 34⅛+ ⅛
28½ 18⅝ Cyclp 1.20a 5.8 5 12 21⅛ 20⅝ 20⅝— ⅛
26⅝ 16⅝ Cyprus 1.40 7.5 22 31 18⅝ 18½ 18⅝— ⅛

D

9⅝ 6⅛ DPF 7 13 9⅛ 9 9 — ⅛
8⅛ 5 Damon .20 3.6 135 5⅝ 5⅝ 5⅝
14 8¼ DanRiv .72 6.1 6 33 11⅝ 11⅝ 11⅝— ⅛
29⅝ 22 DanaCp 1.24 5.1 6 47 24⅝ 24⅛ 24⅛— ⅛
28 15⅝ Daniel .22b 1.0 11 13 22⅝ 22⅛ 22⅛+ ⅛
39 30⅛ DartInd 1 2.8 8 42 35⅝ 35⅛ 35⅝
41⅝ 33⅛ Dart pf 2 5.4 1 37⅛ 37⅛ 37⅛+ ⅛
53⅝ 34 DataGen 17 13 50 49⅛ 49⅛+ ⅛
41⅛ 17½ Datapnt 14 39 39⅛ 39 39 — ⅛
19⅛ 15 Dayco .50b 3.3 4 19 15⅝ 15⅛ 15⅛— ⅛
77 65 Dayc pf 4.25 6.4 z670 66 d65⅛ 65
44⅛ 29½ DaytHd 1.40 3.4 9 153 41⅛ 41 41⅛— ¼
22⅝ 18 DaytPL 1.66 9.0 9 178 18⅝ 18⅛ 18⅝
94½ 84 DPL pf 7.70 9.1 z190 85⅛ 85 85 —1
33½ 24 Deere 1.30 5.0 6 205 25⅝ 25⅝ 25⅝
29⅛ 24 DelMon 1.60 6.2 6 24 25⅛ 25½ 25⅝+ ⅛
15 13 DelmP 1.20 8.6 9 56 14 13⅞ 14
39⅛ 30 DeltaAir .70 1.8 8 153 u39⅛ 39⅛ 39⅛— ⅛
12⅝ 4⅛ Deltec 34 14 12⅝ 12¼ 12¼— ⅛
7⅛ 4⅝ Deltona 30 5⅝ 5⅝ 5⅝+ ⅛
29⅛ 23 DenMf 1.24 4.6 6 117 27⅛ 27 27
29⅝ 18⅝ Dennys .60 2.1 11 34 28⅝ 28⅛ 28⅛— ⅛
30⅝ 16¼ Dentsply .80 4.3 12 8 19 18⅝ 18⅝— ⅛
20⅛ 12½ DeSoto .80 4.2 8 x16 19⅝ 19⅛ 19⅛+ ⅛
18 15⅝ DetEd 1.52 9.2 8 158 16⅝ 16⅛ 16⅝— ⅛
74⅝ 63⅛ DetE pf5.50 7.7 7 71½ 71 71 + ⅜
105½ 95¼ DetE pf9.32 9.5 z30 98⅛ 98⅛ 98⅛+ ⅛
85⅛ 78 DetE pf7.68 9.1 z2050 84⅛ 81½ 84⅛+3⅛
85⅛ 75 DetE pf7.36 9.4 z30 78 78 78
29⅝ 27⅛ DetE pf2.75 9.8 7 28⅛ 27⅝ 28⅛+ ⅛
30⅛ 27 DE pfB 2.75 9.8 6 28⅛ 28 28 + ⅛
30 23⅝ Dexter 1 4.0 8 36 24⅞ 24⅝ 24⅝
9⅛ 6⅛ DiGior .40 4.8 6 20 8⅝ 8⅛ 8⅛
18⅛ 12⅝ DialCp 1 5.8 7 19 17⅝ 17 17⅛+ ⅛
39⅛ 32⅝ Dialnt 2.20 6.5 9 x11 33⅞ 33⅝ 33⅛+ ⅛
45⅝ 17 DiaM 11 131 41 40⅝ 41 + ⅛
38⅝ 26⅝ DiamS 1.40 4.8 7 176 29⅝ 29 29⅛— ⅛
10⅛ 6⅝ DickAB .20a 2.5 7 22 8 7⅝ 7⅝— ⅛
13⅝ 10 Dictaph .72 5.5 11 45 13⅛ 13 13 + ⅛
14⅛ 10⅛ Diebold .50 4.3 17 21 11⅝ 11⅛ 11⅛
54 36⅝ DigitalEq 16 341 47⅝ 46⅝ 47 — ⅜
12⅞ 7⅛ Dilngm .52 6.6 8 106 8 7⅝ 7⅝— ⅛
29½ 22½ Dilngm pf2 8.8 1 22⅝ 22⅝ 22⅝— ⅛

— 1977 — High. Low Stock Div in $ Yld. P/E Sls. 100s. High Low 3 p.m. Quot. Ch'ge Prev. Close

35¼ 27⅝ Dillon 1.20b 4.0 11 1 30¼ 30¼ 30¼+ ¼
47⅝ 32⅝ Disney .32b .8 16 425 40¼ 40 40 — ¼
2 1 Divrsfdin 45 1 1 1
3 13-16 DivrsMtg 173 2⅝ 2½ 2½— ⅛
17⅛ 11 DrPepper .56 3.8 15 150 14⅝ 14½ 14⅝
64½ 42½ DomeO .80a 1.3 13 31 63⅝ 62⅝ 62⅝
4½ 2⅝ DonLJ .14 4.9 22 43 3 2⅝ 2⅝
26⅛ 21⅛ Donny .76 3.4 9 16 22⅝ 22⅛ 22⅝— ⅛
29⅛ 15 DorOlly .32 1.4 7 x1 22⅝ 22⅛ 22⅛+ ⅛
17⅝ 10½ Dorsey .50 2.9 8 11 17⅝ 17⅛ 17⅝+ ⅛
43½ 34⅝ Dover 1.20 2.8 11 74 43⅛ 43 43⅛+ ⅜
43⅛ 25¼ Dow Ch 1.20 4. 9 886 27⅝ 273 27½
35½ 29⅛ DowJn 1.32 3.9 14 2 33⅝ 33⅝ 33⅝— ⅛
33 22⅛ Dravo 1.05 .9 9 28 27½ 27⅛ 27⅛— ⅛
47⅛ 37⅛ Dressr .88 2.1 9 89 43 42⅝ 42⅝+ ⅛
18⅝ 16 DrexB 1.44 8.7 15 16⅝ 16½ 16½— ⅛
10⅝ 7⅝ Dreyfs .65e 6.6 8 4 9⅝ 9⅝ 9⅝
135 105⅝ duPont 5e 4.2 11 654 119 118 118½— ⅝
52¼ 49 duPnt pf3.50 7.0 5 50 50 50
66⅛ 62¼ duPnt pf4.50 7.2 15 63⅛ 62⅝ 62⅝—1⅛
23½ 19⅝ DukeP 1.72 8.0 9 105 21⅝ 21⅝ 21⅝
107⅛ 99⅝ Duke pf8.70 8.5 z10 102 102 102 — ⅛
31⅝ 29 Duke pf2.69 9.1 4 29⅝ 29⅝ 29⅝
31½ 25⅝ DunBr 1.24 4.0 15 73 30⅞ 30⅝ 30⅝+ ½
21⅛ 18⅝ DuqLte 1.72 9.0 9 78 19⅛ 19 19⅛— ⅛
24 21 Duq pf 1.87 8.3 z430 22½ 22½ 22½+ ⅛
25⅛ 23 Duq pf 2 8.3 z30 24 24 24
6¼ 24⅛ Duq pr 2.10 8.6 2 24⅝ 24⅝ 24⅝
28 25⅛ Duq pr 2.31 8.8 z1030 26⅝ 26⅝ 26⅝
31 25 Duq pr 2.75 9.7 z120 28⅝ 28⅝ 28⅝— ⅛
91⅝ 84⅝ Duq pf 7.20 8.2 z270 88 86⅝ 88
13⅝ 10⅛ DutchB 14 1.3 9 17 10⅝ 10⅝ 10⅝— ⅛
14⅝ 9⅝ Dymo .48 3.6 7 26 13⅝ 13¼ 13¼

E

21½ 15⅝ EG&G .36 2.0 12 102 18⅝ 18⅛ 18⅛— ⅛
4½ 3 EMI .16e 4.9 6 18 3⅝ 3¼ 3¼
28⅝ 22⅝ E Sys 1.20 4.4 6 20 27⅛ 27¼ 27⅝+ ⅛
22 17⅝ EagleP .68 3.6 8 15 18⅝ 18½ 18⅝+ ⅛
27½ 17⅝ EascoCp 1.10 4.1 10 13 27 26⅝ 26⅝— ⅛
9⅝ 5⅝ EastAir 4 280 6⅛ 5⅞ 6 — ⅛
24¼ 23⅝ EstAir pf2.69 11. 9 24⅛ 24 24
29⅛ 17½ EastGF .88 4.3 10 55 19⅝ 18⅝ 18⅝
19⅝ 16⅝ EastUtl 1.60 9.7 13 61 16⅝ 16⅝ 16⅝+ ⅛
85⅝ 48⅝ EsKod 1.60e 3.1 13 960 51⅝ 50¼ 51⅛— ⅛
45⅝ 35½ Eaton 2 5.4 6 44 36⅝ 36⅝ 36⅝— ⅛
27⅝ 21⅝ Echlin .60 2.2 12 13 27⅛ 27 27
29⅝ 20⅝ EckrdJk .64 2.5 13 40 26 25⅝ 25⅝— ⅛
79⅝ 53⅛ EdisBr 2.70 3.6 9 8 75⅛ 75⅛ 75⅛
16¼ 12 Edwrd .60a 4.0 4 1 14⅝ 14⅝ 14⅝— ⅛
20 14⅝ ElPaso 1.10 6.8 7 56 16⅝ 16⅛ 16⅛— ⅛
3⅛ 1⅝ ElecAssoc 44 2⅞ 2⅝ 2⅝+ ⅛
20¼ 13⅝ EDS .72 4.6 11 7 15⅝ 15⅝ 15⅝
5⅝ 3⅛ EMeMg 7 84 4⅝ 4⅛ 4⅛— ⅛
11 9½ ElMM pf 1k 6 10⅛ 10⅛ 10⅛+ ⅛
29 17¼ Elgin 1a 4.6 6 23 21⅝ 21⅛ 21⅝+ ⅛
8⅞ 4⅝ Elxir 5 52 4⅝ 4⅝ 4⅝— ⅛
31⅝ 22⅝ Eltra 1.16 4.6 7 3 25⅛ 25⅛ 25⅛— ⅛
35 31⅛ EmerEl 1.20 3.6 14 72 33⅝ 33⅝ 33⅝+ ⅜
43⅛ 32⅛ Emery 1.50 3.5 18 33 u43⅝ 43⅛ 43⅛
24 18 Emeryln .50 2.1 22 41 23⅝ 23⅝ 23⅝
33 29⅛ Emhart 1.80 5.6 6 68 32 31⅝ 32
17⅝ 15 EmpDs 1.36 8.8 8 12 15⅝ 15⅝ 15⅝
31⅛ 18⅛ EmpGas .40 1.4 7 7 27⅛ 27⅛ 27⅛
35⅝ 22⅝ EngMC 1.20 4.8 6 56 24⅝ 24⅛ 24⅛+ ⅛
8⅛ 5⅝ EnnisB .36 4.4 6 169 8⅝ 8⅛ 8⅛
33⅝ 27⅛ Ensrch 1.80 6.1 7 10 29⅝ 29½ 29⅝— ⅛
26 21⅛ Entex 1.20 5.2 7 17 23⅛ 23 23 — ⅜
42⅝ 27 Envrtec .80 2.8 8 47 28⅝ 28⅝ 28⅝— ⅜
30⅛ 25⅝ Equifx 2.20a 8.5 9 5 26 26 26
14⅝ 11½ Equimk .88 7.5 5 18 12 11⅛ 11⅛
39 34⅝ EquitGs 2.84 7.7 6 7 37 36⅝ 36⅝+ ⅛
27½ 22⅝ EqtLf 2.20 8.7 11 15 25⅛ 25⅛ 25⅛— ⅛
35⅝ 29 Esmrk 1.84 6.2 8 68 33 29⅝ 29⅝— ⅛
12⅛ 8⅛ Esquire .32 3.3 9 4 9⅝ 9⅛ 9⅝+ ⅛
13⅝ 7⅝ EssexCh .50 4.6 6 8 11 10⅝ 10⅝— ⅛
8⅛ 6 Estrlin .40 5.0 14 11 8⅛ 8 8 — ⅛
45⅝ 36⅝ Ethyl 2 4.9 5 4 41 41 41 + ⅛
78 11⅝ EvansP .80a 4.7 7 43 16⅝ 16⅛ 16⅝
15⅝ 14⅝ Evan pf1.40 9.0 5 15⅝ 15⅝ 15½
29⅛ 23⅛ ExCeO 1.40 5.4 7 57 26⅛ 26⅛ 26⅛+ ⅛
21⅝ 18⅝ Exclsr 1.73e 8.8 28 19⅝ 19⅛ 19⅛— ⅛
55⅝ 44⅝ Exxon 3 6.3 8 1137 47⅝ 46⅝ 47¼+ ½

F

27½ 20⅝ FMC 1.20 5.5 6 225 22¼ 22 22 — ⅛
37 32⅛ FMC pf 2.25 6.7 1 33⅝ 33⅝ 33⅝+ ⅛
11⅝ 7⅝ Fabrge .40 4.0 9 9 10⅛ 10 10⅛+ ⅛
6⅝ 4⅝ FabriCtr .20 3.6 7 25 5⅝ 5⅝ 5⅝— ⅛
8 4⅝ FacetEnt 17 4⅝ 4⅝ 4⅝
41⅛ 21½ FairCm .80 3.3 11 65 24⅝ 24¼ 24¼— ⅜
16⅝ 9⅝ FairInd .50 3.1 10 107 16⅛ 16 16 — ⅛
13⅝ 9⅝ FairmtF .76 7.5 11 44 10⅛ 10 10⅛
35⅝ 22¼ FalconS .80 2.4 14 105 34⅝ 33¼ 33¼— ⅛
11⅛ 8⅛ FrWstFn 4 1 9⅛ 9½ 9½
6⅛ 2⅝ FarahMf 30 3⅛ 3 3 — ⅛
7⅝ 3½ Fedders 173 4⅛ 4 4
32½ 24 FedCo 1.80 6.2 1 29 29 29 — ⅛
25⅛ 20⅛ FdMog 1.60 7.0 5 21 23⅛ 22⅝ 22⅝— ⅜
17⅛ 14⅝ FedNMt 1 6.6 5 103 15⅛ 15⅝ 15⅛
19⅝ 12⅝ FedPB .90 6.4 7 85 14 14 14
21½ 13½ FdSignl .80 5.3 8 14 15 15 15 — ⅛
49⅛ 23 FedDSt 1.60 4.1 10 445 39⅝ 39⅛ 39⅛+ ⅛
34⅝ 25 Ferro 1.44 5.0 7 70 29 28⅝ 29 + ⅛
12⅞ 7 Fibrebd 62 12⅛ 11⅞ 12⅛+ ⅜
8⅛ 6 FidFin .20 3.9 4 2 7⅛ 7⅛ 7⅛+ ⅛
35⅝ 27⅝ FldUni 2.40 8.0 7 12 30⅛ 30 30
29⅝ 19 Fldcrst 1.40a 5.0 6 17 28½ 28⅛ 28⅛— ⅛
16⅝ 9⅝ Filtro 7 1 15⅝ 15⅝ 15⅝
22 16⅝ FinSanB .72 3.4 5 29 21⅛ 21⅛ 21⅛
28⅝ 17⅝ FinFed .80 3.0 6 22 26⅝ 26⅝ 26⅝
23⅛ 15 Firestn 1.10 6.9 8 637 16½ 16 16 + ⅛
19⅝ 13½ FtChrt .80 4.7 5 108 17⅝ 17 17
22⅝ 16⅝ FstChic 1 5.4 7 249 18⅝ 18½ 18⅝+ ⅛
37⅛ 28⅝ FtBnTx 1.12 3.7 8 15 307 30½ 30½— ⅛
43⅝ 37⅛ FtInBn 1.40 3.3 10 20 42⅝ 42⅛ 42⅛+ ⅛
17 8⅛ FstMiss .40 4.1 6 494 9⅝ 9⅛ 9⅝
30⅛ 24½ FstNBo 1.88 7.6 7 32 25 24⅝ 24⅝— ⅛
26⅛ 23⅛ FtNSfBn 2 8.3 7 1 24 24 24 — ⅛
18⅝ 15⅛ FstPa 1.32 7.9 8 53 16⅝ 16⅛ 16⅛
2⅝ 1⅝ FtPaMtg 76 1⅝ 1⅝ 1⅝
13⅛ 11 FstUnRl 1.04 7.9 15 7 13⅛ 13 13⅛
7⅛ 5⅝ FtVaBk .47 7.1 7 2 6⅝ 6⅝ 6⅝+ ⅛
25⅝ 21 FtWisc 1.76 7.1 8 4 24⅝ 24⅛ 24⅝— ⅛
13⅛ 7⅝ FishFds .63 8.1 7 141 7⅝ 7⅛ 7⅝
17⅛ 11½ FishrScl .36 2.2 8 40 16½ 16⅛ 16⅛— ⅛
19⅝ 9½ FleetEnt .46 3.9 6 176 12 11⅝ 11⅝— ⅛
17⅝ 15 Fleming .80 4.7 8 12 17 16⅝ 16⅝— ⅛
20 10⅝ FlexiV .60 3.0 8 379 u20⅝ 19⅝ 20⅛+ ⅛
23⅝ 17⅛ Flntkt 1.20a 6.1 9 31 19⅝ 19⅛ 19⅛
42⅝ 23⅛ FlaECst 14 11 40⅝ 40⅛ 40½— ⅜
27½ 20 FlaGas 1.20 4.5 5 18 26⅝ 26 26⅛+ ⅛
28⅝ 21⅛ FlaPL 1.76 6.7 8 107 26⅝ 26⅛ 26⅛
34⅛ 28⅝ FlaPow 2.48 7.7 7 64 32⅛ 32⅛ 32⅛+ ⅛
24⅛ 17⅛ FlaStl 1.20 6.8 15 25 17⅝ 17⅛ 17⅛+ ⅛
43⅛ 33⅛ FluorCp 1.20 3.3 8 75 37⅛ 35½ 36⅛— ⅛
7⅝ 4⅝ FdFair .23 4.1 5 132 5 4⅝ 4⅝
18⅛ 14⅝ FooteC 1.20 6.7 8 31 18 17⅝ 18 + ½
47⅝ 41⅝ FordM 3.20 7.1 4 859 45⅛ 45 45⅛—
19⅝ 15 ForMK 1.10 6.4 6 52 17⅝ 17 17⅛+ ⅛
31 25⅛ FMK pf1.80 6.5 3 27⅝ 27⅝ 27⅝+ ⅛
15⅛ 4⅛ FtDear 1.24 8.8 49 14⅝ d14 14⅛— ⅛
38⅝ 31⅝ FtHowP .88 2.7 10 9 32⅝ 32⅝ 32⅝— ⅛
32⅝ 19½ FosWh .85a 3.0 9 118 28⅛ 27⅝ 28 + ⅛
12 8 Fotomat .50 5.8 8 42 8⅝ 8½ 8⅝
54 40⅝ Foxbro 1.50 3.1 8 2 48⅝ 48⅝ 48⅝— ⅛
29½ 7⅝ FrankM .30 3.5 5 121 8⅝ 8⅝ 8½— ¼
31⅛ 17⅝ FrpMln 1.60 8.3 12 89 19⅝ 19⅝ 19⅝— ⅛
24⅛ 7½ Frigtrn .10e 1.0 18 84 10⅝ 10 10⅛+ ½
31⅛ 26 Fruehf 2 7.5 6 x96 27⅛ 26⅝ 26⅝— ⅜
13 7⅛ Fuqua .40 4.5 5 127 8⅝ 8¼ 8⅞

G

13⅝ 9⅛ GAF .60 5.6 142 10⅞ 10⅝ 10⅝— ⅜
19⅛ 15⅛ GAF pf 120 75 17 16⅛ 16 16
34⅛ 24 GATX 180 71 11 109 25½ 25⅛ 25⅛
10⅛ 7⅛ GCA 10e 13 9 14 8⅛ 8 8 — ⅛
7⅛ 4½ GDV 6 8 6⅛ 6 6⅛— ⅛
7 5⅛ GF Eqp 08e 14 7 24 5⅝ 5⅝ 5⅝+ ⅛
7⅝ 4⅝ Gable 1 6⅛ 6⅛ 6⅛— ⅛
39⅛ 22 GamSk 140 52 10 42 26⅞ 26⅝ 26⅝— ¼
40⅝ 32⅝ Gannett 120 32 15 52 37⅞ 37⅝ 37⅝
13 8⅛ GapStr 24 20 6 63 12⅝ 12 12
22⅝ 14½ GardDn 76 44 13 93 17⅝ 17⅛ 17⅝+ ⅛
19½ 13⅝ Garlink .04 54 8 15 19⅝ 19⅝ 19⅝— ⅛
15⅝ 13⅝ GasSvc 120 90 9 3 13½ 13⅝ 13⅝— ⅛
11⅝ 6¼ Gatewy .60e 68 4 17 9⅝ 8⅝ 8⅝+ ⅛
47½ 22 Gearhrt 40 914 27 44½ 44 44 — ⅛
24⅝ 18⅝ Gelco 70 31 8 8 22½ 22½ 22½+ ⅛
19⅝ 16 GemCa 12 18⅝ 18½ 18⅝— ⅛
17⅛ 14⅛ Gemin 120a 73 7 16½ 16⅛ 16½+ ⅛
12½ 9½ GAInv 122e 12 5 10⅝ 10¼ 10¼
33⅝ 27½ GnAmO 60 18 19 86 33 31⅛ 32½— ⅜
14⅛ 10⅝ GnBcsh 80 70 6 11 11½ 11⅛ 11⅛— ⅛
14⅛ 10⅝ GnCable 82 66 8 49 12⅝ 12⅛ 12⅛+ ⅛
30⅛ 20⅛ GCinma 88 28 10 60 u31⅛ 30⅛ 31⅛+ ⅜
61⅝ 44½ GenDyn 5 22 45⅛ 45⅛ 45⅛
57⅛ 47⅝ GenEl 220 44 11 882 50⅛ 49⅝ 49⅝— ⅛
36⅛ 29 GnFds 164 51 10 516 32 31⅛ 31⅝— ⅜
26⅛ 21⅛ GnGlh 144e 60 18 10 24 23⅝ 23⅝— ⅛
13⅝ 8⅛ GnHost 60 67 225 19 9⅛ 9 9
23½ 17⅛ GnInst 40b 18 8 168 22⅛ 21⅝ 21¾— ⅜
38⅛ 34½ GnInstr pf 3 86 4 35 35 35 + ½
20⅛ 12⅝ GenMed 40 28 8 33 14⅛ 14¼ 14½
34⅝ 26⅛ GnMills 1 34 11 258 29¼ 29 29⅛+ ⅛
78½ 61⅝ GMot 680e 11 6 1094 63½ 62⅝ 62⅝— ⅜
73⅛ 69⅝ GMot pf 5 71 10 70 70 70 — ⅜
11⅝ 6¼ GnPort 10e 10 14 43 10⅝ 10⅛ 10⅛+ ⅛
71⅛ 18 GPU 176 85 8 97 21 20⅝ 20⅝— ⅛
10½ 7⅛ GnRefr 10e 13 7 8 8 8 — ⅛
28⅝ 22⅝ GnSignl 80 29 12 108 27⅝ 27⅛ 27⅝+ ⅛
8⅛ 5⅛ GnSteel 62t 99 6 23 6⅝ 6⅛ 6⅛
33½ 28⅝ GTelEl 224 72 8 131 31⅛ 31 31⅛
29⅛ 27½ GTE pf 248 88 10 28⅛ 28⅛ 28⅛+ ⅛
16⅛ 15⅛ GTFl pf130 83 z2700 15⅝ 15⅝ 15⅝+ ⅛
29⅛ 21⅛ GTire 130 57 4 371 23 22½ 22⅝— ¼
6⅝ 3⅝ Genesco 88 4 3⅝ 4
26 21 Genstr 148 60 5 1 24½ 24½ 24½
37½ 29½ GenuPts 90 26 15 24 35⅛ 35⅛ 35⅛
33½ 25⅝ GaPac 1 37 11 304 27⅝ 27 27 — ⅛
29⅛ 26⅛ GaPw pf252 92 1 27⅛ 27⅝ 27⅝+ ⅛
30⅛ 28⅛ GaPw pf275 97 31 28⅝ 28⅝ 28⅝
91 85 GaPw pf780 91 z440 86½ 85⅛ 85⅛—2⅛
89⅝ 82½ GaPw pf772 92 z50 84 84 84
25⅝ 21⅛ Geosrc 17e 7 9 14 23⅝ 23½ 23⅝— ⅛
39½ 24⅝ Gerber 140 49 12 19 28⅝ 28⅝ 28⅝+ ⅛
212 146 Getty 280a 16 12 27 172 170⅝ 172 +1
19 17½ Getty pf120 67 2 18 18 18
13⅝ 7⅛ GiantPC 60 81 37 33 7⅝ d 7⅛ 7⅝+ ⅛
13⅝ 8⅝ GibrFin 40b 37 4 19 11 10⅝ 10⅝
12⅝ 8⅝ GldLew 50 45 6 105 11⅛ 11 11⅛+ ⅛
16⅛ 13⅛ GiffdHill 90 58 6 15 15⅝ 15⅝ 15⅝+ ⅛
30½ 23⅛ Gillette 150 62 10 179 24⅝ 24⅛ 24⅛— ⅛
9⅝ 6⅝ GinosInc 10 36 8⅝ 8⅛ 8⅝
14⅛ 10½ GleasW 52 42 7 8 12⅝ 12½ 12½
12⅝ 7 GlobMar 36 10⅝ 10⅝ 10⅝— ½
26⅛ 25 GlobU 1 38 7 160 u26½ 26 26 + ½
20⅝ 16⅛ GldWFn 60 33 3 2 18⅛ 18 18
33⅛ 18⅛ Goodrh 132 63 4 268 21⅝ 21 21 — ⅛
23⅞ 16⅝ Goodyr 130 75 6 336 17½ 17⅛ 17⅛— ⅛
17⅝ 11⅛ GordJw 52 31 6 14 17 17 17
35½ 27⅛ Gould 136 48 8 242 28⅝ 28⅛ 28⅛— ⅛
31⅛ 25⅝ Grace 180 68 7 112 26⅛ 26½ 26½+ ⅛
31⅛ 26½ Grainr 56 18 14 153 u31⅛ 31 31 + ⅛
15⅞ 13⅛ Granitvl 1 73 5 5 13⅝ 13⅝ 13⅝+ ⅛
22⅛ 15⅝ GrayDr 1 44 6 54 u22⅝ 22⅛ 22⅛+ ⅜
14⅝ 7⅛ GtAtPc 10e 12 20 299 8⅛ 8⅛ 8⅛— ⅛
30⅛ 22⅛ GtLkD 70 23 9 126 u30⅝ 29⅝ 30⅛+ ⅜
29⅛ 19⅛ GtNIrn 150e 60 18 4 25 25 25
32⅛ 23⅛ GtNoNk 120 47 7 35 26 25½ 25⅝— ⅛
25⅛ 20 GtWFin 70 30 5 472 23⅛ 22⅝ 23 + ⅛
27⅛ 17⅛ GtWstUtd 6 7 20⅛ 20⅛ 20⅛— ⅛
23⅛ 18 GtWn pf188 10 5 18⅛ 18⅛ 18⅛— ⅛
22⅝ 16⅝ GGiant 108 60 13 18 17⅝ 17⅝ 17⅝
30½ 25½ GrGt pf 176 69 6 25½ 25½ 25½
15⅛ 12 Greyh 104 82 7 464 12⅝ 12⅝ 12⅝
2⅛ 9-16 Grayhnd wt 172 ⅝ 11-16 11-16—1-16
10⅛ 8⅛ GrowC 40b 40 7 21 10 9⅞ 10 + ⅛
22½ 15⅛ Grumm 1 60 5 60 17⅛ 16½ 16⅝— ½
18⅛ 14⅝ Guardln 32 20 7 2 16 15⅝ 15⅝
18⅛ 10 GlfWstn 66 57 4 493 11⅝ 11⅝ 11⅝— ⅛
3⅛ 1-256 GlfW wt 1812 1-128 1-256 1-256
87 51½ GlfW pf 387 66 2 58⅛ 58⅛ 58⅛
40⅛ 29 GlfW pf 250 83 7 30⅛ 30⅛ 30⅛
3⅛ 1⅝ GMR Pr 31 2⅛ 2 2
30⅝ 25⅝ GulfOil 190 72 6 514 26½ 26⅛ 26⅛— ⅛
20⅛ 11⅝ GulfRes 1 78 12 x102 12⅞ 12⅝ 12⅝— ⅛

— 1977 — High Low Stock Div in $ Yld. P/E Sls 100s High Low 3 p.m. Quot. Ch'ge Prev. Close

25½ 17 GulfR pf130 73 1 17⅝ 17⅝ 17⅝+ ⅛
25 17⅝ GulfR pf160 87 4 18½ 18⅝ 18⅝
14⅝ 12⅝ GlfStUt 124 91 8 103 13⅝ 13½ 13⅝
15⅝ 10⅛ GulfUld 72 51 9 12 14 13⅝ 14
8⅛ 4½ Gulton 20 30 8 13 6⅞ 6⅝ 6⅝— ⅛

H

3⅛ 2⅝ HMW 28 3⅛ 3 3 — ⅛
25⅝ 17 HallFB 88 39 12 24 22⅝ 22½ 22⅝— ⅛
23 18⅛ HallPrt 80a 37 7 5 21⅝ 21½ 21⅛+ ½
67⅛ 54½ Hallbrt 140 21 11 508 65⅝ 65⅛ 65⅛
25⅛ 15 HamrP 130 74 7 105 17⅝ 17⅝ 17⅝
18½ 16⅛ HanJS 149e 89 54 16⅝ 16⅝ 16⅝
11⅞ 4⅝ Handlmn 68 60 8 62 11½ 11⅛ 11⅛— ⅛
23⅝ 19⅝ HandyH 1 43 7 7 23⅝ 23⅛ 23⅝+ ⅛
29 22½ Hanes 152 54 6 25 28⅛ 27⅝ 28⅛
54⅝ 35½ Hanna 180 48 6 11 37⅝ 37⅝ 37½— ½
35⅝ 29 HarBrJ 144 42 7 69 34⅛ 34 34⅛+ ⅛
14 8 Hardees 16 14 7 45 11⅝ 11½ 11½
24⅛ 15 Harnishf 1 60 7 82 16⅝ 16½ 16⅝+ ⅛
18⅝ 13⅝ Harrah 40 25 7 83 16½ 16¼ 16¼— ⅛
39⅛ 29⅝ HarrBk 166 33 6 1 30⅝ 30⅝ 30⅝— ⅛
45½ 28 Harris 1 22 13 115 45½ 45 45½+ ⅛
28⅝ 23⅝ Harsco 160 60 6 8 26⅝ 26½ 26½— ⅛
14½ 11 HartSM 72 62 7 15 11⅞ 11⅝ 11⅝— ⅛
34⅛ 25⅝ HarteHk 90 25 13 64 u36 34⅛ 36 +1⅝
18⅝ 16⅛ HattSe 144a 87 11 21 17 16⅝ 16⅝— ⅛
26⅛ 23⅛ HwllEl 204 77 9 7 26⅝ 26½ 26½— ⅛
19⅝ 16 HayesA 120 68 6 2 17⅝ 17⅝ 17⅝— ⅛
12½ 8⅛ Tazeltn 20e 20 6 1 10⅛ 10⅛ 10⅛
10½ 8 Hecks 24 26 7 31 9⅝ 9⅛ 9⅝
15⅞ 6⅛ HecaM 30t 44 161 7⅛ 6⅞ 6⅞— ⅛
25⅝ 5⅝ HelmB 80a 37 6 61 21⅝ 21⅛ 21⅛
37⅛ 28 HeinzH 144 41 9 806 35 34⅝ 35 + ⅛
33⅛ 28⅛ Heinz pf170 56 2 30⅛ 30⅛ 30⅛— ⅛
9⅝ 4⅝ HeleneC 11 36 8½ 8⅛ 8⅛— ⅛
22⅝ 16⅛ Hellerlnt 1 60 7 25 17 16⅝ 16⅝— ⅛
39⅝ 30⅛ HelmrP 36 10 12 9 38⅛ 37⅝ 37⅝— ⅛
28⅛ 14⅛ Hercules 1 65 9 243 15⅝ 15⅛ 15⅛— ⅛
22⅝ 18⅝ Hershy 120 61 7 22 19⅝ 19⅝ 19⅝— ⅛
12 6 Hesston 20 6⅝ 6 6 — ⅛
19⅛ 14 Hestn pf160 11 3 14⅝ 14⅝ 14⅝— ⅛
42⅝ 22 Teubln 140 56 13 95 25⅝ 25 25⅝— ⅛
87½ 68⅝ HewltPk 40 5 17 109 74⅛ 73⅝ 73⅝— ⅛
8⅞ 5⅝ HighVlt 07 10 16 188 7⅛ 7 7 — ⅛
23⅛ 17½ Hillenbd 82 43 7 12 19⅝ 19 19 — ½
25⅛ 17 Hilton 110 4 9 34 24⅝ 24⅝ 24⅝
25⅝ 18⅛ Hobart 1 52 15 19½ 19⅛ 19½— ⅛
9⅝ 5⅝ HoltEle 24 38 9 228 7⅛ 6⅝ 6⅝—2⅛
16⅛ 11⅛ Hoilday 46 29 9 266 16 15⅝ 15⅝
32⅝ 13⅝ HollyS 80j 30 15⅝ 15⅝ 15⅝— ⅛
43⅛ 34½ Homestk 1a 27 18 64 37⅛ 37⅛ 37½+ ⅛
25⅛ 18⅝ Honda 28r 16 9 184 18½ d17⅝ 17⅝—1⅛
55⅛ 43⅛ Honwll 190 42 8 98 46⅛ 45⅝ 45⅝— ⅜
20⅛ 16½ HoovB 112 56 7 17 19⅝ 19⅛ 19⅝
2½ 1⅛ Horizon 29 1⅝ 1⅛ 1⅛— ⅛
26½ 22⅛ HospCp 40 15 10 137 26⅛ 26 26⅛+ ⅛
14⅛ 9⅝ Hostinti 44 33 7 17 13⅝ 13⅛ 13⅛— ⅛
18⅝ 14⅛ Houdle 1 66 5 11 15½ 15⅛ 15⅛
38⅛ 25⅛ Houdpt 225 66 2 34 33½ 34 + ½
21⅞ 15⅛ HougMif 84 42 7 205 20⅛ 20 20⅛+ ⅛
9⅝ 7 HousFb 32 35 8 68 9⅛ 9⅛ 9⅛
21⅝ 18⅛ HousF 130 71 7 125 18⅞ 18⅛ 18⅛— ⅛
38⅞ 32⅛ HouF pf250 76 25 33⅛ 32⅞ 32⅞
36⅛ 29⅛ HousIn 196 63 7 78 31⅛ 31 31⅛— ⅛
35⅛ 25⅛ HousNG 80 29 8 54 28 27⅝ 27⅝— ⅛
12½ 9 HowdJn 36 33 8 132 10⅞ 10⅝ 10⅝— ⅛
18⅝ 15⅛ Hubbrd 128 71 10 21 18⅝ 18 18 — ⅛
19⅛ 12½ HudsnA 80j 47 8 15½ 15½ 15½+ ⅛
43⅛ 29½ HughsTl 70 20 10 151 35½ 34⅝ 34⅝— ⅜
16⅛ 12⅛ Human 50 32 9 92 15⅝ 15⅛ 15⅝+ ⅛
17⅛ 10 HuntCh 34 28 10 50 12⅛ 12 12
17⅛ 12⅛ HuttEF 68 53 4 20 13 12⅝ 12⅝
14⅝ 10 Huyck 60 54 10 15 11⅛ 11⅛ 11⅛— ⅛

I

27⅛ 21 IC Ind 152 63 5 18 24⅛ 24 24 — ⅛
47⅝ 42⅛ IC In pf 350 80 6 43½ 43⅝ 43½+ ⅛
6⅛ 3⅝ ICN 49 159 5 4⅝ 4⅝— ⅛
47⅝ 39⅝ INACp 230 56 7 43 41½ 41⅛ 41⅛— ⅛
20⅝ 18⅛ INAIn 159a 88 32 18⅛ d18 18 — ⅛
14⅝ 10⅝ IU Int 90 80 7 116 11⅝ 11⅛ 11⅛— ⅛
31⅛ 26 IdahoP 216 80 11 26 27⅛ 26⅞ 27 — ⅛
23⅝ 16½ IdealB 140 64 8 8 21⅞ 21⅝ 21⅝+ ⅛
9⅝ 5½ IdealT 32b 54 4 38 6 5⅝ 5⅝— ⅛
28⅛ 25⅛ IllPowr 228 84 8 118 27⅛ 26⅞ 27
27 24 IlPow pf204 82 243 25 25 25 +1
56 52⅝ IlPow pf447 80 z1000 55⅝ 55⅝ 55⅝+ ⅛
50 48⅛ IlPow pf 4 81 2 49⅝ 49½ 49½— ⅜
28 19½ ITW 64 32 10 23 20⅛ 20 20 — ⅛
17⅛ 14 ImplCp 50 33 4 203 15⅝ 15⅛ 15⅝+ ⅛
34 14⅝ INCO 80 48 8 390 17 16⅝ 16⅝— ⅛
7⅛ 5⅝ IncCap 94e 16 6 5⅝ 5⅝ 5⅝
10⅝ 9⅛ IncCCu 88e 83 1 10⅝ 10⅝ 10⅝— ⅛
91 82½ IndlM pf776 91 z10 85½ 85½ 85½
101½ 91 Indlm pf868 1 z1700 96½ 95⅝ 95⅝—1⅛
25⅛ 23⅛ IndlM pf215 90 1 23⅝ 23⅝ 23⅝
27 22½ IndlPL 2 79 7 27 25⅛ 25 25⅛+ ⅛
18⅛ 16 IndlNat 132 80 6 15 16⅝ 16½ 16½— ⅛
29⅛ 11⅝ Inexco 10e 5 17 85 19⅛ 18⅝ 18⅝— ⅛
78 55⅛ IngerR 280 49 11 109 57 56⅝ 57
50⅛ 37⅛ IngR pf 235 61 16 38⅝ 38⅛ 38⅝+ ⅜
32⅛ 23⅛ IndCon 110 47 8 23 24 23⅛ 23½— ⅛
52⅛ 33 InIndStl 260 68 8 224 38⅛ 37⅝ 38⅛— ⅛
29⅛ 14½ Inmont 1 36 9 5 27⅞ 27⅛ 27⅞+
16½ 12⅝ Insllco 88b 63 6 39 14⅛ 13⅞ 14
30½ 17½ InsprC 20f 19 19⅝ 18⅝ 18⅝— ⅛
2⅛ 1 InstlnvTr 6 1⅝ 1⅝ 1⅝
11⅛ 8⅝ Integon 40 37 6 9 10⅛ 10⅛ 10⅛
46½ 36⅝ Interco 2 45 8 88 44½ 44 44 — ⅛
16⅝ 5⅛ InterctDiv 8e 53 34 34 15⅛ 14⅝ 15 — ⅛
39⅛ 26 Intrik 220 77 7 10 28⅛ ....
286⅝ 244½ IBM ... 269 269⅞— ⅜
23⅛ 18⅛ IntFlav 56 25 19 47 22⅝ 21⅞ 22½+ ⅛
37⅝ 26 IntHarv 210 70 4 121 30⅛ 30 30 — ⅛
44⅛ 35⅛ IntMin 260 65 6 29 40⅛ 40 40 — ⅛
22½ 13⅝ IntMng 20 3 2 21⅝ 21⅝ 21⅝
23 16⅝ IntMulti 1 43 9 107 u23⅛ 22⅝ 23
69⅝ 40 IntPaper 2 47 9 548 43⅝ 42⅝ 42⅝— ⅛
8⅛ 5½ IntRectf 20 27 17 7 7⅝ 7½ 7½
36⅝ 28⅝ IntTT 2 64 7 225 31⅝ 31⅛ 31⅝
66 55 IntTT pfH 4 70 4 58 57½ 57½
62⅛ 51 IntTT pfJ 4 75 9 53 53 53 + ⅛
61 50 IntTT pfK 4 77 38 52⅛ 51⅝ 52 + ⅛
66 59⅝ IntTT pfO 5 83 8 60⅛ 60⅛ 60⅛
44 36⅝ IntTT pf225 58 22 38⅝ 38⅛ 38⅝+ ⅛
65⅛ 54½ IntTT pf450 80 3 56⅛ 56 56
23 20⅝ Intrpce 122 58 7 13 21⅝ 21⅛ 21⅛
29⅝ 22½ IntrpGp 140 47 8 21 29⅝ 29 29⅝+ ⅛
18⅝ 16⅛ IntstPw 145 87 9 11 16⅝ 16½ 16½
27⅛ 24⅛ InPw pf228 91 z400 25⅛ 25⅛ 25⅛— ⅛
32⅝ 19⅝ IowaBf 50 17 5 232 30⅝ 29⅝ 29⅝— ⅛
18⅝ 15⅝ IowaEl 150 88 8 18 17⅛ 17 17 — ⅛
22½ 20½ IowllG 184 82 8 14 22⅛ 22⅛ 22⅛
28⅝ 24⅛ IowaPL 224 83 9 29 26⅝ 26⅝ 26⅝+ ⅛
23½ 20⅝ IowaPS 180 82 9 18 22⅝ 22 22 + ½
8⅛ 4⅝ IpcoHp 12 17 17 13 7⅝ 7⅛ 7⅛
21 11⅛ ItekCp 28 301 21 20⅛ 20⅝— ⅛
21⅛ 12½ ItelCp 45 23 7 63 19⅝ 19⅛ 19⅛— ⅛
16⅛ 14⅛ Itel pf 144 4 19 15⅛ 15⅛ 15⅛

J - K

24⅝ 15⅝ JamesF 120 53 10 105 22⅝ 22½ 22½+ ⅜
17⅝ 13⅛ Jantzen 80 54 10 2 14⅝ 14⅝ 14⅝
10⅝ 8 JapanF 98e 125 52 8⅝ 8⅝ 8⅝
32⅝ 25⅝ JeffPilot 92 31 9 54 30⅝ 30 30
96½ 87 JerC pf 812 89 z100 91 91 91 + ½
132 116½ JerC pf1350 11 z20 123 123 123 +1
116 109⅝ JerC pf 11 97 z40 113½ 113½ 113½+1
26½ 8 JewelC 130 71 7 217 18⅝ 18⅝ 18⅝
4⅝ 2⅝ Jewelcor 3 28 3⅝ 3⅛ 3⅛
38⅛ 27⅝ JhnMan 160 50 9 85 32½ 32⅛ 32⅛— ⅛
78⅝ 60⅛ JohnJn 140 18 19 143 76⅝ 75⅛ 76⅛+ ⅛
17 4⅝ JohnEF 20f 124 5⅝ 5½ 5½— ⅛
29⅛ 21⅛ JohnCn 80 27 13 31 29⅛ 29 29⅛+ ⅛
15⅝ 11⅝ JonLgn 60b 47 7 22 12⅝ 12⅝ 12⅝— ⅛
58½ 49⅛ JonLaupf 5 98 z80 51 51 51
26⅛ 19⅛ Jorgen 110 43 6 5 25⅝ 25½ 25½— ⅛
26⅛ 18⅛ Jostens 1 3 11 1 26⅝ 26⅝ 26⅝— ½
49⅛ 30⅛ JoyMfg 150 47 8 61 32⅝ 31⅝ 31⅝— ⅛
52 24 KLM Air 4 2 49 47 47 — ⅛
40⅝ 25⅛ K mart 56 21 12 456 27⅝ 27 27 — ⅛
40⅛ 27⅛ KaisrAl 140 46 8 210 30½ 30⅛ 30⅛+ ⅛
15⅝ 9⅛ KaisrCm 84 55 6 53 15⅝ 15⅛ 15⅛— ⅛
17⅝ 15½ KalCe pf137 81 1 16⅝ 16⅝ 16⅝
36⅝ 29 KalCe pf250 69 2 36⅛ 36⅛ 36⅛+ ⅛
33⅛ 20⅛ KaisrSt 150 64 5 73 23⅝ 23⅝ 23⅝— ⅛
10⅝ 6⅞ KaneMll 28 40 7 45 7 7 7 — ⅛
22½ 14½ Kaneb 60 41 10 164 14⅝ 14⅛ 14⅝— ⅛
32⅝ 28⅛ KCtyPL 246 85 9 29 29 28⅝ 29 + ⅛
28⅝ 26⅛ KCPL pf233 85 20 27⅛ 27⅝ 27⅝+ ⅛
39⅛ 27⅛ KCSoln 150t 40 6 5 37⅛ 37⅛ 37⅛+ ⅛
22⅛ 19⅛ KanGE 180 89 8 223 20⅛ 20 20⅛+ ⅛
27⅛ 20 KanNb 148 67 7 14 22⅝ 22⅛ 22⅛+ ⅛
23⅝ 19⅛ KanPLh 170 83 7 42 20⅝ 20⅛ 20⅛— ⅛
9⅛ 5 Katyind 4 85 6⅛ 6⅛ 6⅛— ⅛
24 17⅛ Katy pf 146 80 9 18⅝ 18⅛ 18⅛— ⅛
8⅛ 5⅛ KaufBr 20 33 7 234 6⅛ 6 6 — ⅛
21⅞ 15⅞ Kaweck 30e 17 7 9 17½ 17⅛ 17½
11⅛ 9⅛ Keene 30 29 6 18 10⅛ 10⅛ 10⅛— ⅛
14⅝ ⅝ Keller 20 18 7 18 11⅛ 11 11 — ⅛
27⅝ 20⅛ Kellogg 110 46 13 55 24⅛ 23⅝ 23⅝— ⅛
21⅝ 13⅛ Kelwd 92 43 6 70 21⅛ 21⅛ 21⅛+ ⅛
30⅝ 23⅛ Kenmtl 108 38 10 1 28½ 28½ 28½
30⅝ 18⅝ Kennct 40e 27 12 1514 22 21⅝ 21⅝
25⅛ 22 KyUtil 196 83 9 30 23⅝ 23⅝ 23½+ ⅛
16⅛ 10⅛ KerrGls 40 34 6 49 11⅝ 11⅝ 11⅝— ⅛
74⅛ 45⅝ KerrM 125 27 9 179 47⅝ 46⅛ 46⅝— ⅜
21⅞ 10 KeysCnl 50f 96 10⅝ 10⅛ 10⅛— ⅛
28⅝ 22⅝ KiddeW 140 49 6 359 29 28 28⅛+1⅛
24½ 22⅝ Kidde pr164 67 13 24⅛ 24½ 24½+ ⅜
49⅛ 36⅝ KimbCl 220 51 8 48 43⅝ 43 43½— ⅛
14½ 11 KingDSt 60 46 7 40 13⅛ 13 13 — ⅛
24⅝ 13⅛ Kirsch 1 42 10 58 24⅝ 24 24 — ⅛
39⅝ 30½ KnigtRd 1 26 11 57 38⅛ 37⅞ 37⅞— ⅛
23⅝ 14⅝ Koehrin 80 42 7 35 19⅝ 19⅛ 19⅛+ ⅛
36½ 32 Koeh pf 275 83 5 33 32½ 33 + ⅜
26⅝ 20 Koppers 110 50 10 29 22⅝ 22 22½— ⅛
8⅝ 6⅛ Koracp 22e 27 4 4 8⅛ 8⅛ 8⅛+ ⅛
51 43⅛ Kraft 232 52 8 75 45 44⅝ 44½— ⅛
14⅝ 8⅝ Kroehlr 25e 25 12 10⅝ 9⅞ 9⅞— ⅛
28⅛ 23⅛ Kroger 160 59 6 1814 27⅛ 27 27⅛
25⅝ 21⅛ Kubota 48e 22 18 1 21⅝ 21⅝ 21⅝+ ½
16⅝ 13⅛ Kuhlm 70a 48 7 6 14⅝ 14½ 14½— ⅛
24⅝ 12⅝ Kysor 1 42 7 27 24 23½ 23⅝+ ⅛

L

8⅛ 4½ LFE 10 1 6⅝ 6⅝ 6⅝— ⅛
7 5⅝ LFE pf 50 73 2 7 6⅞ 6⅞— ⅛
3⅛ 1⅝ LMI Inv 53 3 2⅝ 3 + ⅛
13⅝ 6⅛ LTV 327 6½ 6⅛ 6⅛— ⅛
18 9⅛ LTVA 32t 34 130 10 d 8⅝ 9½— ⅛
55⅛ 43½ LTVCp pf 5 11 18 44⅝ 44 44⅛+ ⅛
24⅛ 19⅝ LacGas 170 85 8 20 20 19⅝ 20 — ⅛
23⅞ 17½ LamSe 130 67 7 2 19⅝ 19⅝ 19½
14⅝ 12 LaneBry 80 58 7 7 13⅝ 13⅝ 13⅝
22⅝ 13 Lanier 10e 5 13 1 21⅝ 21⅛ 21⅛+ ⅛
11⅛ 7⅝ LawtCh 40 44 13 25 9 8⅝ 9 + ⅛
17⅛ 13⅛ LearSg 60 39 5 168 15⅝ 15⅛ 15⅝+ ⅛
43⅝ 35⅝ LearS pf225 55 16 40⅝ 40⅛ 40⅝+ ⅛
35½ 27 Leesw 160 53 8 5 30 29⅝ 30
25⅛ 13⅝ LeadsN 72 30 10 x15 24⅝ 24⅛ 24⅛+ ⅛
23⅝ 17 Leesona 1 50 6 14 20⅛ 19⅞ 19⅞— ⅛
3 1⅛ LehValiy 6 23 2⅛ 2⅛ 2⅛
13 9⅛ Lehmn 125e 12 139 10⅛ 10⅛ 10⅛
7⅞ 5⅛ Lennar 11 36 7⅛ 7½ 7⅛+ ⅛
27⅛ 21⅛ Lenox 1 40 9 17 25 24⅞ 24⅞— ⅛
8⅛ 6 LesFay 40b 51 9 7 7⅞ 7⅞ 7⅞— ⅛
13⅛ 10⅛ LevFdC 9 11⅛ 11½ 11½— ⅛
31⅛ 24⅛ LeviStr 120 41 5 75 29⅝ 29⅛ 29⅛+ ⅛
27⅛ 18⅝ LevitzF 20f 8 9 25 25⅛ 25⅛ 25⅛
37⅛ 25⅝ LOF 2a 76 6 68 26⅝ 26⅛ 26⅛— ⅜
71⅝ 58½ LOF pf 475 79 6 60 59 60 +1⅛
24⅛ 18 LibrtyCo 68 28 7 18 24⅛ 24 24⅛— ⅛
5⅛ 2⅝ LibrtyLn 6 45 3⅛ 3 3⅛+ ⅛
12⅛ 4⅝ LiblL pf125 12 6 10⅛ 10½ 10½— ⅛
35½ 26⅛ Ligget 250 95 7 182 26⅞ 26⅝ 26⅝— ⅛
48⅛ 32⅛ LillyEll 142 38 12 410 38 37⅝ 37⅝— ⅛
39½ 31⅝ LincNt 2 57 6 86 34⅝ 34⅛ 34⅛+ ⅛
20⅛ 17⅛ LincPl 172a 91 4 19⅛ 19 19 — ⅛
5⅛ 2⅛ Lionel 08 17 8 74 5 4⅝ 4⅝— ⅛
15⅛ 11⅛ Litton 31t 21 10 1123 14⅝ 14⅛ 14⅛+ ⅛
21⅛ 16 Litt ptc pf 1 20⅛ 20⅛ 20⅛— ⅛
43 36⅛ Litton pf 3 81 2 37⅛ 37 37⅛+ ⅛
19⅛ 8⅝ Lockhd 4 145 15⅝ 15⅛ 15⅛
24⅝ 16⅛ Loctite 24 11 13 64 22⅝ 22 22⅛— ⅛
37⅛ 27⅛ Loews 120 34 4 1453 35⅝ 35⅛ 35⅛— ⅛
11⅝ 8⅛ LomFn 58 59 8 26 9⅞ 9⅛ 9⅝+ ⅛
21⅛ 14 LomM 125e 63 7 19⅝ 19⅝ 19⅝
23⅝ 16⅛ LnStar 110 60 7 48 18⅝ 18⅛ 18⅛— ⅛
90 69 LoneS pf450 63 1 72 72 72
20⅝ 17⅛ LILCo 163 86 7 151 19 18⅝ 18⅝— ⅛
59⅝ 55 LIL pfB 5 87 z170 57½ 57½ 57½
95⅝ 89 LIL pfJ 812 90 z50 90 90 90 —1⅛

— 1977 — High. Low Stock Div in $ Yld. P/E Sls. 100s High Low 3 p.m. Quot. Ch'ge Prev. Close

28⅝ 25⅛ LIL pfP2.43 8.8 1 27½ 27½ 27½— ⅛
28⅞ 26⅝ LIL pfO2.47 8.9 2 27⅝ 27⅝ 27⅝+ ⅜
32½ 20⅝ LongDr .56 2.2 14 12 25⅛ 25⅛ 25⅛+ ⅛
22 13½ LoralCp .60 2.8 8 38 22 21½ 21½— ½
31⅛ 21½ LaLand 1.20 5.3 8 201 23⅛ 22½ 22½— ⅛
10⅝ 12⅝ LaPac .40b 3.1 6 333 13 12⅝ 12⅝+ ⅛
27½ 24⅛ LouvGs 1.96 7.9 9 25 25⅛ 24⅝ 24⅝— ⅛
15 9⅛ Lowenst .37f 18 11⅝ 11⅝ 11⅝
37⅝ 27⅛ Lubrzl 1.32 3.7 13 104 35⅝ 34⅞ 35½+
16½ 13½ LuckyS .76b 5.6 9 48 13⅝ 13⅛ 13⅝
9⅝ 6⅛ Ludlow .40 5.2 8 48 7⅝ 7⅝ 7⅝+ ⅛
34 23⅝ Lukens 1.60 5.7 7 18 28⅛ 28 28 + ⅛
14 4⅝ Lykes .20j 3.2 238 6½ 6 6½— ⅛
35⅛ 13 Lyke pf 2.50 14. 107 17⅝ 17⅝ 17⅝— ⅛
10 6⅝ LynCSys .40 5.4 9 7 7½ 7⅛ 7⅛+ ⅛

M

14⅛ 10 MBPXL .40a 3.0 6 11 13⅛ 13 13⅛— ⅛
44⅛ 31 MCA 1.20 3.2 15 37⅛ 37½ 37⅝— ⅛
9⅝ 4 MEI .23a 2.1 8 49 9⅝ 9⅝ 9⅝— ⅛
21½ 12⅝ MGIC .50 3.1 10 194 16⅛ 16⅛ 16⅛+ ⅛
16⅝ 7⅝ MacAF .60 5.3 12 16 11⅞ 11⅝ 11⅝— ½
10⅛ 4⅞ MacDn .22e 2.0 7 149 u10⅛ 0 10⅛+ ⅜
9⅝ 5⅛ Macke .40 4.6 7 24 8⅝ 8⅝ 8⅝
12 7⅝ Macmill .64 5.8 8 47 11⅛ 11 11 — ⅛
8 31⅝ Macy 1.50 3.8 7 24 39 39 39 — ⅛
14⅝ 11⅛ MdsFd .89e 6.7 95 13⅛ 13⅛ 13⅛
11⅝ 8⅛ MagicCf .40 4.6 5 137 8⅝ 8⅝ 8⅝— ⅛
45⅝ 37 Mallry 1.20 3.4 11 10 36⅝ 35⅛ 35⅝— ⅛
27⅝ 22 MalonH .84 3.5 10 15 23⅛ 23⅛ 23⅛+ ⅜
9⅞ 7 Manhln .20b 2.6 3 30 7⅝ 7⅝ 7⅝
41⅝ 30⅝ MfrHan 2.08 6.2 6 55 33⅝ 33⅝ 33⅝
47⅝ 32⅝ MAPCO 1.10 2.8 12 65 38⅝ 38⅝ 38⅝— ⅛
18⅝ 15⅝ MaraIM .50 2.9 7 53 17⅛ 17 17⅛+ ⅛
59 44⅝ MaratO 2.2 4.5 7 22 49 48⅝ 48⅝— ⅛
22 16⅝ Maremt .80 4.1 8 13 19⅝ 19⅛ 19⅝+ ⅛
14⅛ 10 MarMid .80 6.2 9 92 13⅛ 12⅝ 12⅝— ⅛
15⅛ 11⅛ MarionL .60 4.4 11 39 13⅛ 13⅛ 13½— ⅛
22 15 MarkCtl .35 1.9 6 23 19⅛ 19 19⅛
23⅛ 18½ Mark pf1.20 5.5 2 21⅝ 21⅝ 21⅝
32½ 25⅛ Marley 1 3.6 7 7 27½ 27⅛ 27⅛— ⅛
14 8⅛ Marriot .12 1.1 11 519 11⅛ 11⅛ 11⅛— ⅛
64⅛ 53½ MrshM 2.40 4.0 15 244 60⅛ 60⅛ 60⅛+ ⅛
32⅞ 17⅝ MrshF 1.24 4.0 15 526 31 30½ 30⅝— ⅛
29⅝ 22⅝ MartM 1.60 6.7 6 41 23⅞ 23⅝ 23⅝+ ⅛
20⅛ 10⅛ MaryK .40 3.4 9 46 11⅝ 11⅝ 11⅝
29⅛ 23 MrldCu .66b 2.2 7 139 u29½ 29⅛ 29⅛+ ⅛
26⅛ 17½ Masco .40 2.1 10 304 19½ 19⅛ 19⅛+ ⅛
24½ 15⅛ Masonit .68 4.0 10 88 16⅝ 16⅝ 16⅝+ ⅛
15⅛ 13⅝ MasM 1.21e 7.6 13 47 u16 15⅝ 15⅝+ ⅛
23⅛ 14⅛ MasseyF 1 6.6 12 154 15⅛ 15⅛ 15⅛+ ⅛
18⅝ 15⅛ MasCp 1.52 9.4 81 16½ 16⅛ 16⅛— ⅛
12⅝ 11 Masinc .98e 8.5 136 11⅝ 11⅛ 11½— ⅛
26⅛ 21⅝ MatsuE .33a 1.4 8 3 23 23 23
10⅝ 5 Mattel 7 61 8⅞ 8⅛ 8⅛
32⅞ 21⅛ MayDS 1.16 4.4 8 228 25⅝ 26⅛ 26⅝+ ⅛
26 22⅛ MayerO .90 3.6 10 6 25⅛ 25 25 — ½
4⅛ 2⅛ MaysJW 17 7 3⅛ 3⅛ 3⅛
35⅝ 27⅝ Maytg 1.60a 5.6 11 50 28⅝ 27⅛ 28⅝
31 15 McCord 1 3.3 12 14 30⅝ 30⅛ 30⅛— ⅛
59⅝ 3⅛ McDer 2 3.7 4 350 55½ 54⅝ 54⅝—1⅛
29⅝ 27⅛ McDer wi 1 28 28 28
53⅝ 37⅝ McDnld .20 .4 16 184 52⅝ 52⅛ 52⅛— ⅛
27⅛ 19⅝ McDonD .50 1.9 9 288 26⅝ 26 26⅛+ ⅛
23⅛ 18⅝ McDonh 1 4.7 5 11 21½ 21¼ 21¼
33 25 McGEd 1.60 5.9 8 23 27⅛ 26⅞ 27 + ⅛
20 15⅛ McGrH .80 4.2 10 92 19⅛ 18⅞ 19
37⅛ 21⅛ McIntyr 1 4.3 8 z1480 24⅛ 23⅛ 23⅛—1
20⅛ 15⅛ McKee 1 5.8 6 7 17⅝ 17⅛ 17⅛— ⅛
25⅛ 18⅛ McLean .58 2.6 8 21 22⅛ 22⅛ 22⅛
16⅛ 13 McLout .30j 2.9 13 82 10⅛ 10⅛ 10⅛— ⅛
13⅛ 10⅝ McNell .80 6.3 6 17 12⅛ 12⅛ 12⅛— ⅛
24 18⅝ MeadCp 1 4.8 5 20 20⅛ 20⅛ 20⅛
61 49⅛ Mea pfA2.80 5.2 4 54 54 54 + ⅜
61 49⅛ Mea pfB2.80 5.2 1 54 54 54 + ⅛
19½ 16⅛ Measrx .16e .9 12 46 18⅛ 17⅝ 18⅛+ ⅛
20½ 16⅛ Medlrn .30e 1.6 8 67 18⅝ 18⅛ 18⅛— ⅛
40 25⅛ Medusa 2 5.7 8 42 35⅛ 35 35⅛— ⅛
28 19⅝ Melville .96 3.5 11 177 27⅝ 27⅝ 27⅝+ ⅛
34½ 24 Memorex 6 127 30⅝ 30 30⅛— ⅛
46 35⅝ MercStr .80 2.1 7 7 39 38⅝ 39 + ⅜
28⅝ 26⅛ MerTx 1.20b 4.5 7 13 27 26⅛ 26⅛
63⅛ 50 Merck 1.70 3.0 15 184 56⅛ 55½ 56 — ⅛
29 17⅛ Merdith .80 2.8 7 8 29 28⅝ 28⅝
25½ 13⅝ MerrLy .88 5.8 9 335 15⅝ 15⅛ 15⅛— ⅛
47 31 MegaPet .43 1.0 16 247 40⅛ 39 39 — ⅛
15½ 8⅝ Mesab .80j 11 31 13⅝ 13⅛ 13⅝
29⅝ 22⅛ Mesta 1e 3.9 4 1 25⅝ 25⅛ 25⅛— ⅛
28⅛ 16 MGM 1b 3.7 11 16 25⅝ 26½ 26½— ⅛
34⅛ 24⅛ Metrm 1.50 4.4 7 53 u34⅝ 34 34⅝+ ⅜
46½ 42 MtE pfC3.90 9.1 z150 43 43 43
17½ 13⅝ MchGs 1.20b 8.3 10 2 14½ 14⅛ 14⅛
28⅝ 20⅛ Micrwve .50 1.8 11 15 27⅝ 27½ 27½— ⅜
19⅛ 16 MdCTel 1.32 7.2 9 45 18⅝ 18⅛ 18⅛
27⅛ 26 MdCT pf2.05 7.9 2 26⅛ 26⅛ 26⅛
17⅝ 15⅝ MdSUt 1.44 8.7 8 107 16⅝ 16½ 16⅝
1⅝ 1 MidlndM 1 41 1⅛ 1⅛ 1⅛
33⅝ 28½ MidlRo 1.80 5.5 8 4 32⅝ 32 32⅛+ ⅛
14⅝ 10⅛ MiltBrd .60 4.5 8 14 13½ 13⅛ 13⅛— ⅛
16⅝ 9 MilRoy .25 2.3 11 30 11 10⅝ 10⅝
24½ 20⅝ MinnGs 1.78 8.1 8 4 21⅛ 20⅝ 21⅛+ ⅛
57 45 MMM 1.70 3.5 14 489 48⅝ 47⅝ 48⅛+ ⅛
22⅝ 20⅛ MinPL 1.76 8.4 9 9 21⅛ 21 21 — ⅛
15½ 10⅝ MirroAl .96 6.7 11 3 14⅛ 14⅛ 14⅛— ⅛
24⅝ 16⅛ MisnIns .60 2.5 6 55 24⅛ 23⅞ 23⅞— ⅛
50⅝ 39⅝ MPacC 2.10 4.6 5 345 45⅛ 45 45⅛
19⅝ 15½ MoPSv 1b 6.3 8 5 15⅝ 15⅝ 15⅝+ ⅛
28½ 25⅝ MoPS pf2.44 9.3 10 26⅝ ....
7 ....
4⅝ 1⅞ MobileH 53 2⅛ 2⅝ 2⅝— ⅛
15⅛ 11½ MdMer .12 1.0 8 128 12⅛ 12⅛ 12⅛
19⅛ 14⅝ Mohasco .90 6.7 9 70 13½ 13⅛ 13½+ ⅛
7⅝ 4⅝ MohkDta 12 138 6 5⅝ 6 — ⅛
20½ 16⅛ MohkR 1.20 5.8 5 12 20⅝ 20⅛ 20⅛— ⅛
27⅝ 18⅝ Monrh 1.23a 5.5 5 1 22 22 22 + ½
17⅛ 12⅛ Monogr .40 2.8 5 6 14½ 14⅛ 14⅛
83⅞ 52 Monsan 3.10 5.5 7 118 57⅝ 56½ 56⅝— ⅛
47⅛ 33½ MonDU 2.48 7.3 10 51 35½ 35⅛ 35⅛— ⅛
23⅛ 22 MonPw 1.80 7.6 14 x204 23⅛ 23⅛ 23⅛+ ⅛
23⅝ 21⅝ MonSl 1.80a 8.2 34 22 22 22 + ⅛
11⅛ 10 MONY .92e 9.0 10 16 10⅛ 10⅛ 10⅛— ⅛
30⅛ 24⅛ MooreM .90 3.1 6 24 29⅛ 29⅛ 29⅛
35⅝ 39⅝ Morgan 2.20 5.3 8 151 42 41⅝ 41⅝
37⅛ 31⅝ MorKn 1.10b 3.5 6 17 31⅛ 31⅛ 31⅛— ⅛
17 9⅝ MorseSh .70 4.3 6 21 16⅛ 16⅛ 16⅛— ⅛
6 3⅝ MtgTrAm 18 6 6 6
27⅛ 18⅛ MorNor 1.12 4.2 10 53 25⅛ 25⅛ 25⅛— ⅛
56⅝ 35⅝ Motrola 2 2.8 11 162 35⅝ 35 35⅛— ⅛
48⅝ 35 MtFuel 2 5.3 9 54 38 37⅛ 37⅛— ⅛
59⅛ 24⅛ MtSTel 1.88 6.8 9 4 27⅛ 27½ 27½— ⅛
10⅛ 6⅛ Munford .40 4.7 33 27 8⅝ 8½ 8½— ⅛
19⅛ 16 Munsng 1.20 6.4 8 3 18⅝ 18⅝ 18⅛+ ⅛
20½ 15 MurphC 1.28 7.3 6 20 17⅝ 17⅛ 17⅛
35⅛ 22⅛ MurpOil .80 2.1 10 79 33⅛ 38 33
24⅛ 18⅛ MurryO 1 4.9 8 1 20⅛ 20⅛ 20⅛+ ⅛
17 14⅛ MutOm 1.25 8.7 25 14⅝ 14⅛ 14⅛— ⅛
14 8⅝ MyersL .40 4.8 8 23 8⅝ 8⅛ 8⅛

N

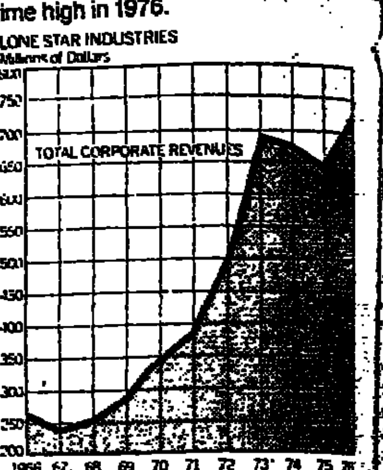
47⅛ 32 NCR .80 2.0 9 128 40⅛ 39⅝ 39⅝— ½
23⅝ 16⅛ NLInd 1.20 7.0 8 103 17½ 17½ 17⅛— ⅛
23⅛ 20⅛ NLT .76 3.2 7 685 23⅝ 23½ 23½
9⅝ 4⅝ NVF 2.45t 42. 5 35 6⅛ 5⅝ 5⅝— ⅛
50½ 45⅛ Nabisco 2.52 5.2 11 362 48⅝ 48 48½— ⅛
34⅛ 24⅛ Nalco 1.10 4.3 10 25 25⅛ 25½ 25½— ⅛
16½ 11⅛ Narco .68 4.5 8 5 15⅛ 15⅛ 15⅛— ⅛
29⅛ 15⅝ Nashua 1 4.8 7 300 21 20 20⅛+ ⅛
13⅝ 10⅝ NatAirl .50 3.6 26 299 u14 13⅝ 14 + ⅛
20⅛ 14½ NAvia .70a 3.5 25 20⅛ 20⅛ 20⅛
16⅛ 12⅛ NalCan .64 4.0 5 84 16⅛ 15⅝ 16 + ⅛
29⅛ 23 NCan pf1.50 5.1 7 29⅛ 29 29⅛+ ⅛
23⅛ 15⅛ NtChem .48 2.5 12 22 19⅝ 19½ 19½
18 8⅛ NtClyL .60 4.1 54 15 14⅝ 14½ 14½
27 25⅛ NtDetr 1.52 5.8 5 14 25 26 26 — ⅛
25⅞ 23⅛ NtDist 1.60 7.5 7 122 21⅛ 21⅛ 21⅛+ ⅛
29⅛ 25⅛ NatFG 2.24 8.7 7 14 25⅛ d25 25⅛+ ⅛
18⅛ 15⅛ NatGyp 1.05 6.7 7 57 15⅝ 15⅝ 15⅝
5½ 2⅝ NatHom 81 3⅛ 3 3
14 6 Natlnd .44 4.9 6 62 9⅛ 9 9 — ⅛
14⅛ 12⅛ Ntlnd pf1.25 9.7 4 12⅝ 12⅝ 12⅝+ ⅛
26⅝ 17⅛ NMdCr .40 1.6 11 67 25⅛ 25 25⅛+ ⅛
16½ 15 NMedE .48 2.9 9 63 u16⅛ 16½ 16½
25 16⅛ NMineSv .55 3.2 12 25 17⅝ 17½ 17⅝
31⅛ 24⅛ NtPrest 1.50 5.3 6 15 28⅛ 28⅛ 28⅛— ⅛
29⅛ 16½ NtSemic 17 181 19⅞ 19⅛ 19⅛+ ⅛
15½ 12⅛ NSvcInd .85 6.1 7 49 14⅛ 14 14 — ⅜
20⅛ 16 NStand 1.16 6.4 6 3 18 18 18
67⅛ 35⅛ NStrch 1.03 1.7 17 402 65⅝ 65 65⅛+ ⅜
45⅝ 30⅝ NatlStl 2.50 7.5 11 60 33⅝ 33 33⅛
4⅛ 3⅛ NatTea 7 4⅛ 4 4
45⅝ 31½ Natom 1.60b 4.1 4 105 39⅛ 38⅛ 38⅝— ⅛
30⅛ 24⅛ Natm pf1.60 5.9 29 27⅛ 27⅛ 27⅛— ⅛
18 12½ Neptune .50 3.5 9 73 14½ 14⅛ 14⅛— ⅛
35⅛ 22⅛ NevPw 1.75 5.2 7 21 34⅛ 33⅞ 33⅞— ⅛
19⅛ 17 NevP pf1.60 8.9 z100 18 18 18 — ⅛
25⅛ 23 NevP pf2.30 9.4 z370 24⅛ 24⅛ 24⅛+ ⅛
23 20⅛ NevP pf1.95 9.0 2 21⅛ 21⅛ 21⅛
24⅛ 21⅛ NEngEl 1.94 8.4 9 17 23 22⅛ 23
18⅛ 15⅛ NEngE 1.44 8.2 8 34 17⅛ 17⅛ 17⅛+ ⅛
35⅛ 31⅛ NEngT 2.83 8.2 9 18 35⅛ 35 35 — ⅛
21⅛ 17⅛ NYSEG 1.60 8.5 9 43 18⅞ 18⅛ 18⅛— ⅛
22 15 Newhall .55 2.9 13 3 19⅛ 19 19 — ½
33 15 Newmt .83 4.5 10 157 19⅛ 17⅝ 17⅝— ⅛
97⅛ 64⅛ Newt pf4.50 6.7 5 65⅝ 65⅝ 65⅝— ⅛
8⅛ 4⅝ Newprk 7 43 7⅛ 7 7⅛+ ⅛
17⅛ 14 NiaMP 1.34 8.9 8 102 15⅛ 15⅛ 15⅛
45⅛ 38⅛ NiaMpf 3.60 9.1 z70 27⅛ 39 39⅛— ⅛
47⅛ 38⅛ NiaMpf 3.90 9.1 z03 43 42⅛ 43 +4⅛
71⅛ 65 NiaMpf 6.10 9.0 z30 68 68 68 — ⅛
92 84 NiaMpf 7.72 9.1 z60 85½ 85 85 —1⅛
13 9⅛ NiagSh .97e 9.3 9 10⅛ 10⅛ 10⅛— ⅛
23⅛ 27⅛ Nicor 2.32 7.3 7 17 31⅛ 31⅛ 31⅛
37 25½ NorfWn 1.84 6.8 7 164 26⅛ 26½ 26⅛+ ½
25 17⅛ Norlin 1.40 6.1 5 5 22⅛ 23⅛ 23⅛— ⅛
31⅛ 19 Norris 1 4.7 5 12 21⅛ 21 21⅛+ ⅛
29 18⅛ NACoal .53 2.1 11 6 23⅛ 25⅛ 23⅛— ⅛
5⅛ 3 NoAMtg 272 4 3⅛ 3⅛— ⅛
5 3½ NoCAir .12 2.5 5 78 5 4⅛ 4⅛— ⅛
36 27⅛ NoAPhl 1.50 5.5 6 26 27½ 27⅛ 27⅛+ ⅛
1⅛ 15-16 NoCeAir wt 41 1⅛ 1⅛ 1⅛— ⅛
12⅛ 10⅛ NoestUt 1.02 9.7 8 335 10⅛ 10⅛ 10½
15⅛ 11⅛ NCaJSL .50 4.1 5 13 12⅛ 12⅛ 12⅛— ⅛
21⅛ 17⅛ NIndPS 1.50 7.9 9 33 19⅛ 18⅝ 19
43⅛ 37⅛ NorNGs 2.40 5.9 7 28 41⅛ 41 41
30½ 23⅛ NoStPw 2.05 7.3 9 36 28⅛ 28 28⅛+ ⅛
47½ 42⅛ NSPw pf3.60 8.4 z550 43⅛ 43 43 + ⅛
120 114 NSP pf 10.35 9.2 z100 112⅛ d110⅛ 110⅛+⅜
33 23⅛ NorTel .72 2.9 8 11 24⅛ 24⅛ 24⅛+ ⅛
6⅛ 3⅛ Nthgate .25e 6.3 19 4⅛ 4 4 — ⅛
24⅛ 18⅛ Nortrp 1.20 5.6 5 375 21⅛ 21⅛ 21⅛+ ⅛
325 19 NwstAirl .50 2.1 6 105 24 23⅛ 23⅛— ⅛
25⅛ 21⅛ NwtBcp 1.04 4.4 8 15 23⅛ 23⅛ 23⅛
47⅛ 32⅛ NwtEnr 2.20 5.8 7 28 37⅛ 37⅛ 37⅛
43⅛ 32 NwEn ct2.20 5.9 7 1 37⅛ 37⅛ 37⅛
69⅛ 42⅛ Nwtind 2.85 5.0 7 93 57⅛ 57 57⅛—
55 21⅛ Nwtind wt 1 33⅛ 33⅛ 33⅛— ⅛
132⅛ 93 Nwin pf4.20 3.3 3 128⅛ 123 128 + ⅛
13⅛ 10⅛ wMLF 1e 8.4 12 2 12⅛ 11⅛ 11⅛— ⅛
22⅛ 22⅛ NwSiW 1.20 4.6 13 2 26⅛ 25⅛ 25⅛
43⅛ 32 Norton 2 4.9 8 23 40⅛ 40 40⅛+ ⅛
21⅛ 17⅛ NorSim .76b 3.8 9 1391 20⅛ 20 20⅛+ ⅛
47½ 33⅛ NortS pf1.60 3.6 6 45 44⅛ 44⅛+ ⅛
25⅛ 19 Nucor .35 1.5 7 8 24⅛ 24 24⅛+ ⅜

O

19½ 14½ OKC 1.20 6.8 8 20 18 17⅛ 17⅛
29⅞ 9⅛ Oaklnd .50 2.7 21 95 19⅛ 18⅛ 18⅛—1
44⅛ 25 Oak pf 1.75 4.3 3 41 40⅛ 40½—1⅛
20 14⅛ OakiteP 1.12 6.1 10 3 18⅛ 18⅛ 18⅛— ⅛
31⅛ 21 OcciPet 1.25 5.2 8 543 23⅛ 23 23⅛+ ⅛
16⅛ 9⅛ OcciPet wt 73 10⅛ 10⅛ 10⅛
49⅛ 34½ OccjP pf2.16 5.8 7 37½ 37½ 37½+ ⅛
100⅛ 69⅛ OccjP pf3.60 4.7 2 75⅛ 75 76⅛+1⅛
97⅛ 67⅛ OccjP pf 4 5.4 1 74½ 74½ 74½+1⅛
23⅛ 25⅛ OccP pf2.50 9.4 10 25⅛ 25⅛ 25½— ⅛
25⅛ 22⅛ OccjP pf2.12 8.8 3 24 23⅛ 24
29⅛ 21⅛ Ogden 1.40 5.5 5 5 25⅛ 25⅛ 25⅛
27⅛ 18⅛ OhioEd 1.76 9.0 9 133 19⅛ 19⅛ 19½
49⅛ 43 OhEd pf3.90 8.7 z100 45 44 45 +1⅛
54½ 49½ OhEd pf4.40 8.8 z30 50 50 50
55 50 OhEd pf4.44 8.9 z100 50⅛ 50⅛ 50⅛+ ⅛
93⅛ 85⅛ OhP pf 8.04 9.2 z100 87 87 87
91½ 82 OhP pfC7.60 9.0 z630 84⅛ 84⅛ 84⅛— ⅛
124 118 OhP pfF 14 12 z50 121⅛ 121⅛ 121⅛
19⅛ 17 OklaGE 1.54 8.4 9 100 18⅛ 18⅛ 18⅛— ⅛
42⅛ 31⅛ OklaNG 2 5.7 6 29 34⅛ 34⅛ 34⅛ ⅛
20⅛ 16⅛ Olin .88 5.1 5 67 17⅛ 17 17⅛+ ⅛
39⅛ 25⅛ Olinkrft 1.20 4.6 7 41 26⅛ 26⅛ 26⅛
20⅛ 12⅛ Omark .83 4.3 9 9 20⅛ 20½ 20⅛
15½ 12⅛ Oneida .84 5.8 6 6 14⅛ 14½ 14½— ⅛
14 9⅛ Opelika .94 7.8 9 39 10⅛ 10⅛ 10⅛+ ⅛
16⅛ 14⅛ OranRk 1.35 8.5 10 30 16 15⅛ 16 + ⅛

IN THE RIGHT PLACE AT THE RIGHT TIME.

Our revenues have tripled in the last ... years. Both revenues and earnings hit a... all-time high in 1976.



LONE STAR INDUSTRIES Write for our Annual Report. One Greenwich Plaza, Greenwich, Conn. 06830, U.S.A.

— 1977 — High. Low. Stock Div in $ Yld. P/E Sls. 100s. High Low 3 p.m. Quot.

10⅝ 5⅝ Orange .20 2.9 53 6⅞ 6⅝ 6⅝
27⅛ 19 OutMar 1.40 6.8 7 22 20⅝ 20½ 20½
22 16⅛ OutletCo .70 3.5 7 17 20⅛ 19⅝ 19⅝
14⅝ 10⅛ OvernDr .60 4.6 6 11 13⅛ 13⅛ 13⅛
23⅛ 17⅛ OvernlT 1 5.1 6 12 19⅝ 19⅝ 19⅝
33½ 21⅛ OverSh .30b 1.3 6 32 24⅛ 23⅛ 23⅛
73⅛ 58 OwenC 1.20 1.8 10 41 67½ 67⅛ 67⅛
29⅛ 21⅛ OwenIll 1.06 4.5 7 53 23⅛ 23⅛ 23⅛
91½ 76½ Owill pf4.75 6.1 6 79 78 78
11½ 7 OxfrdIn .63r 6.0 5 16 10½ 10⅛ 10⅛

P - Q

11⅞ 7½ PNBMt .50e 4.6 14 7 10⅛ 10⅛ 10⅛
38½ 25½ PPG 1.60 5.9 6 259 27⅛ 27 27
38½ 25½ PPG 1.60 5.9 6 259 27⅛ 27 27
9⅛ 7 PSA 22 55 8⅛ 8 8
15⅛ 13⅛ PacAS 1.24 9.1 56 13⅛ 13⅛ 13⅛
25⅛ 22⅛ PacGE 2 8.4 7 306 23⅛ 23⅛ 23⅛
21⅛ 18⅛ PacLtg 1.80 8.6 7 50 21⅛ 20⅛ 20⅛
39⅛ 31⅛ PacLm 1.60 4.5 13 8 35⅛ 35⅛ 35⅛
37 25⅛ PacPet .92 2.5 106 63 u37⅛ 36⅛ 36⅛
24⅛ 20⅛ PacPw 1.80 8.4 10 43 21⅛ 21⅛ 21⅛
18⅛ 16⅛ PacTT 1.40 8.2 7 44 17⅛ 16⅛ 17⅛
16⅛ 9⅛ PacTIn .80 6.7 7 1 12 12 12
8⅛ 5⅛ PaineW .40 5.7 3 91 7 7 7
15⅛ 13½ PalW pf1.30 9.3 1 14 14 14
15⅛ 9½ PalmBc .80 5.1 4 179 u15⅛ 15½ 15⅛
6⅛ 3⅛ Pamida .12 3 12 78 5⅛ 5⅛ 5⅛
6⅛ 3⅛ PanAm 4 342 5⅛ 5 5
50⅛ 7⅛ PanEP 2.50 5.4 8 44 46⅛ 46⅛ 46⅛
18⅛ 13⅛ Paprcft 1 5.6 8 8 18 17⅛ 17⅛
22⅛ 16⅛ Pargas 1b 5.6 7 27 17⅛ 17½ 17⅛
49⅛ 29⅛ ParkDr .40 .8 11 8 47⅛ 47⅛ 47⅛
28⅛ 22 ParHan 1 4.2 8 62 24⅛ 24 24
21⅛ 15⅛ ParkPn .48 2.4 11 11 20⅛ 20⅛ 20⅛
19½ 9½ PatPtl 15 80 11⅛ 10⅛ 10⅛
18⅛ 14½ Paylsnw .50 2.9 8 12 17⅛ 17⅛ 17⅛
28⅛ 18⅛ Peabdy .24b 1.1 10 18 22½ 22⅛ 22⅛
52⅛ 32⅛ Penney 1.48 4.2 9 424 35⅛ 35⅛ 35⅛
25⅛ 20⅛ PaPL 1.92 8.3 7 40 23 22⅛ 23
55 50⅛ PaPL pf4.40 8.6 z120 52 51 51
56 50½ PaPL pf4.50 8.7 z10 52 52 52
134½ 123 PaPL pf 13 11. z290 123½ 123 123
102⅛ 95½ PaPL pf8.70 8.9 z30 98 98 98
37⅛ 31⅛ Penwlt 2 5.4 11 29 37⅛ 37 37
26⅛ 21½ Penw pf1.60 6.5 1 24⅛ 24⅛ 24⅛
35⅛ 26 Pennzoi 1.80 6.3 7 150 28⅛ 28⅛ 28⅛
98⅛ 93 Pennz pfB 8 8.3 z1200 96½ 96½ 96½
11⅛ 7⅛ PeopDr .20 2.4 7 6 8⅛ 8⅛ 8⅛
39⅛ 34⅛ PeopGs 2.80 8.0 8 30 35⅛ 34⅛ 35
27⅛ 22⅛ PepsiCo .90 3.3 13 918 27⅛ 27⅛ 27⅛
21⅛ 16½ PerkinE .40 2.0 15 41 20⅛ 19⅛ 19⅛
11½ 6⅛ Pertec 10 17 10⅛ 10⅛ 10⅛
35⅛ 29 PetInc 1.80 5.0 9 136 u36⅛
18⅛ 16⅛ PetInc pf ...
... PetInc pr 1 5.5 21 u18⅛ 17⅛ 18⅛
18⅛ 11⅛ PeterPl .88a 5.9 7 5 15⅛ 14⅛ 15
41 38 Petrie 1 2.6 15 60 39 38⅛ 39
32⅛ 25 Petrolan .90 3.0 8 10 30 29⅛ 30
29 23⅛ PetRs 2.61e 9.9 17 26⅛ 26⅛ 26⅛
26⅛ 22⅛ PetRs pf1.75 7.3 8 24 24 24
29⅛ 23⅛ Pfizer 1.08 4.1 11 279 26⅛ 26⅛ 26⅛
41⅛ 18⅛ PhelpD .60 2.8 57 222 21⅛ 21⅛ 21⅛
21⅛ 17⅛ PhilaEl 1.80 9.2 10 155 19⅛ 19⅛ 19⅛
46⅛ 0½ PhilE pf3.80 9.0 z20 42⅛ 42⅛ 42⅛
51½ 46 PhilE pf4.30 9.1 z10 47 47 47
53 47 PhilE pf4.40 9.2 z470 47⅛ 47 47
107⅛ 101 PhilE pf9.50 9.0 z50 105 105 105
92⅛ 83⅛ PhilE pf7.80 9.1 z140 85⅛ 85 85
19⅛ 15½ PhilaSub .88 4.5 8 63 19⅛ 19⅛ 19⅛
64⅛ 51⅛ PhilMr 1.65 2.6 12 319 63⅛ 62⅛ 62⅛
8⅛ 5 Philind .24 3.8 7 52 6⅛ 6⅛ 6⅛
13⅛ 10½ Philind pf 1 8.4 8 11⅛ 11⅛ 11⅛
33⅛ 27 PhilPet 1 3.3 9 671 30⅛ 29⅛ 29⅛
11⅛ 8⅛ PhilVH .60 6.6 10 23 9⅛ 9⅛ 9⅛
18½ 15⅛ PiedNG 1.44 8.9 9 4 16⅛ 16⅛ 16⅛
7⅛ 5 Pier 1 .20 3.7 5 8 5⅛ 5⅛ 5⅛
45 35⅛ Pilsbry 1.28 3.2 11 52 40⅛ 40½ 40⅛
39⅛ 27 Ploner 1.50 5.3 7 34 28⅛ 28⅛ 28⅛
17⅛ 9⅛ PionrEl .15e 1.5 7 26 10⅛ 10 10
21⅛ 15½ PitneyB 1 5.0 8 328 20 19⅛ 19⅛
27 18⅛ PittFrg .80a 4.0 8 2 20⅛ 20⅛ 20⅛
37½ 22⅛ Pittstn 1.20 5.1 8 367 23⅛ 23⅛ 23⅛
5⅛ 3⅛ PlanRsc 7 40 4⅛ 4⅛ 4⅛
14⅛ 10 Plantrn .08 .6 13 24 12⅛ 12⅛ 12⅛
9⅛ 5⅛ Playboy .12 1.6 15 153 7⅛ 6⅛ 6⅛
20⅛ 10⅛ Plessey .46e 2.7 9 6 16⅛ 16⅛ 16⅛
19⅛ 15 Pneumo 1 6.6 4 14 15½ 15⅛ 15⅛
38⅛ 25⅛ Polaroid .80 3.0 18 635 26⅛ 26⅛ 26⅛
17 6 Pondrosa 9 79 15⅛ 15⅛ 15⅛
19⅛ 16 PopeTal .80 4.5 7 8 18 17⅛ 17⅛
16⅛ 15⅛ Portec .80b 4.9 7 27 16⅛ 16⅛ 16⅛
20⅛ 18⅛ PortGE 1.70 8.9 14 52 19⅛ 19⅛ 19⅛
116½ 108½ PoG pf11.50 11. z280 109 108⅛ 108⅛
29⅛ 27 PorG pf2.60 9.4 2 27⅛ 27⅛ 27⅛
39⅛ 26½ Potlch 1 3.5 7 35 28⅛ 28⅛ 28⅛
16⅛ 14⅛ PotmEl 1.28 8.3 8 340 15⅛ 15⅛ 15⅛
55 50⅛ PotEl pf4.50 8.7 z360 52½ 51⅛ 51⅛
17 12 Premier .54 3.2 9 3 u17⅛ 17⅛ 17⅛
93⅛ 72½ ProctG 2.60 3.1 15 135 84⅛ 84⅛ 84⅛
10⅛ 8 ProdRsh .44 5.2 7 22 8½ 8⅛ 8⅛
32⅛ 16⅛ Proler 1.40 7.3 9 9 19⅛ 19⅛ 19⅛
20⅛ 17 PSvCol 1.46 7.7 11 36 19 18⅛ 18⅛
26½ 24½ PSCol pf2.10 8.4 3 25 25 25
31⅛ 26 PSInd 2.04 7.3 8 147 28⅛ 27⅛ 27⅛
14 12½ PSIn pf 1.04 8.1 z200 12⅛ 12⅛ 12⅛
22½ 19⅛ PSvNH 1.88 9.1 10 30 20⅛ 20½ 20½
27⅛ 28⅛ PSNH pf2.75 9.3 z418 29½ 29½ 29½
24 20 PSvNM 1.68 7.8 10 25 21½ 21⅛ 21⅛
26⅛ 21½ PSvEG 1.96 8.5 7 67 23⅛ 23 23
17⅛ 16⅛ PSEG pf1.40 8.7 1 16⅛ 16⅛ 16⅛
63⅛ 57 PSEG pf5.05 8.5 z20 59½ 59½ 59½
26⅛ 24⅛ PSEG pf2.17 8.6 12 25⅛ 25 25
85⅛ 78 PSEG pf6.80 8.5 z70 80 80 80
99 89⅛ PSEG pf7.80 8.5 100 92 91½ 91½
96½ 89 PSEG pf8.08 8.7 z150 93 93 93
93⅛ 83 PSEG pf7.40 8.6 z30 86⅛ 86⅛ 86⅛
112 104 PSEG pf9.62 9.0 z780 107½ 106⅛ 106⅛
9⅛ 4⅛ Publcker .32t 5.3 33 6⅛ 6 6
4⅛ 2⅛ Pueblo 29 5 4⅛ 4⅛ 4⅛
5 3⅛ PR Cem 7 12 4½ 4⅛ 4⅛
18⅛ 16 PgSPL 1.40 8.2 9 75 17 16⅛ 17
35⅛ 26⅛ Pullmn 1.40 5.1 9 24 27⅛ 27⅛ 27⅛
19½ 15⅛ Purex 1.08 6.8 8 82 16 15⅛ 16
4⅛ 2½ PurlnFa 4 74 2⅛ 2⅛ 2⅛
218½ 9½ Purolr 1.20 5.5 9 21 21⅛ 21⅛ 21⅛
26⅛ 20 QuakO 1.04 4.6 9 157 22⅛ 22½ 22⅛
114 109 QuaO pf9.56 8.5 z3800 112 111⅛ 112
21⅛ 34⅛ QuakStO .88 6.0 9 41 14⅛ 14⅛ 14⅛
28⅛ 18⅛ Quanex 1.32 6.1 8 12 22 21⅛ 21⅛
8⅛ 4⅛ Questor .20 3.5 15 34 6⅛ 5⅛ 5⅛

R

32½ 24⅛ RCA 1.20 4.6 8 384 26½ 26⅛ 26⅛
76 63⅛ RCA pf 4 6.2 3 65⅛ 64⅛ 64⅛
15⅛ 9⅛ RTE .40 2.9 9 14 13⅛ 13⅛ 13⅛
17⅛ 13⅛ RalsPur .50 3.7 10 231 13⅛ 13⅛ 13⅛
4⅛ 3⅛ Ramad .12e 2.8 13 157 4⅛ 4 4
24 13⅛ Ranco 1.04 5.1 7 3 20⅛ 20½ 20½
8⅛ 4⅛ RapidAm 5 34 5⅛ 5⅛ 5⅛
33⅛ 27⅛ Raybt 1.50b 4.7 4 1 32 32 32
28⅛ 19 Raymnd 1 4.3 5 27 22½ 22 22
35⅛ 28 Raythn 1 3.0 10 61 33⅛ 33⅛ 33⅛
25⅛ 16⅛ ReadBat 1 4.1 8 21 24⅛ 24 24
4⅛ 2⅛ Redman 5 243 4⅛ 3⅛ 3⅛
12⅛ 8 ReeceCp .60 6.9 8 40 8⅛ 8⅛ 8⅛
27⅛ 20⅛ ReevsB 1.60 6.6 5 6 24⅛ 24⅛ 24⅛
20⅛ 13⅛ ReichCh .74 4.8 8 39 15½ 15 15
35⅛ 29⅛ ReinEl 1.30 4.0 8 13 32⅛ 32⅛ 32⅛
26⅛ 18½ ReliarGp .60 2.3 5 223 26 25½ 26
43⅛ 34½ RelG pf 2.20 5.3 34 42 41 41
30 24 RelG pf 2.60 11. 26 24⅛ 24⅛ 24⅛
13⅛ 7 RepubCp 6 11 12 11⅛ 11⅛
25 15⅛ RepFinS 1.20 6.0 5 46 24⅛ 23⅛ 23⅛
2⅛ 1½ RepMtg 24 2⅛ 2⅛ 2⅛
34⅛ 21⅛ RepStl 1.60 7.1 10 216 23⅛ 22⅛ 22⅛
34⅛ 26⅛ RepTex 1.20 3.9 8 7 30⅛ 30⅛ 30⅛
21⅛ 12⅛ ResvOil .20 1.5 11 129 14⅛ 13⅛ 13⅛
24⅛ 23½ RsvOil pf 15 24⅛ 24⅛ 24⅛
26⅛ 15⅛ RevcoDD .40 2.0 11 56 20⅛ 20½ 20½
21⅛ 9⅛ Revere 7 59 13⅛ 13⅛ 13⅛
45 36⅛ Revlon 1.10 2.5 15 250 44½ 44 44
15⅛ 9⅛ Rexham .50 3.7 10 39 13⅛ 13⅛ 13⅛
17⅛ 15⅛ Rexnrd .80 4.7 6 42 17⅛ 17 17
59 46 Rexn pf2.36 4.7 1 50 50 50
70⅛ 58 Reynln 3.50 6.0 7 168 59⅛ 58⅛ 58⅛
83⅛ 65⅛ Reyin pf2.25 3.4 2 66 66 66
44⅛ 28⅛ ReyMtl 1.50 4.8 7 430 32 31⅛ 31⅛
94⅛ 65⅛ ReyM pf4.50 6.5 1 68⅛ 68⅛ 68⅛
11⅛ 6⅛ ReynSe .40a 5.7 9 41 7⅛ 7 7
16⅛ 12⅛ RichCo 1.10 7.5 5 10 14⅛ 14⅛ 14⅛
26⅛ 18⅛ RichMer .90 4.0 9 12 22⅛ 22⅛ 22⅛
27⅛ 17 RiegelT 1.50 7.6 5 8 19⅛ 19⅛ 19⅛
30⅛ 20½ RioGran .80 3.5 7 11 23⅛ 23 23
17⅛ 12½ RioGr pf .80 5.9 39 13⅛ 13⅛ 13⅛
20⅛ 13⅛ RiteAid .32 1.7 11 13 18⅛ 18⅛ 18⅛
25⅛ 18⅛ Robshw 1.10 5.3 10 62 21⅛ 20⅛ 20⅛
28⅛ 21⅛ Robtsn 1.70 6.2 9 28 27½ 27⅛ 27⅛
14⅛ 9⅛ Robins .32 3.1 10 136 10⅛ 10⅛ 10⅛
21⅛ 17⅛ RochG 1.40 6.7 8 25 21⅛ 21 21
121 110⅛ RochG pf 11 9.9 z100 111⅛ 111⅛ 111⅛
7⅛ 14⅛ RochTl 1.12 6.6 9 1 16⅛ 16⅛ 16⅛
13⅛ 10⅛ Rockwr .88 7.9 6 28 12⅛ 12⅛ 12⅛
37⅛ 27⅛ Rockwl 2.20 7.4 7 76 29⅛ 29⅛ 29⅛
91 69½ Rklnt pf4.75 6.5 3 73 73 73
32⅛ 25 Rklnt pf1.35 5.1 1 26⅛ 26⅛ 26⅛
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16⅛ 9⅛ Rorer .66 4.9 11 41 13⅛ 13⅛ 13⅛
29⅛ 19⅛ Rosario .50e 2.5 14 65 20⅛ 20 20
30⅛ 14⅛ Rowan .12 .4 11 43 29⅛ 29⅛ 29⅛
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OECD Warns of Risks Of Economic Inaction

By Carl Gewirtz

PARIS, Dec. 27 (IHT).—Storm-warning flags are hoisted about the economic outlook in the major industrialized countries in a report published today.

The Organization for Economic Cooperation and Development, the clearing house for economic policy coordination among the leading non-Communist powers, sketches a scenario for a depression unless governments take prompt action to boost economic activity, which is forecast to be weakening dangerously by the second half of next year.

Unless such action is taken, the OECD warns, "unemployment will continue to increase from its already very high level. Protectionist pressures would probably continue to rise strongly. Primary producers would be seriously hit as the recent improvement in the terms of trade wore off. Low levels of productive investment would continue and jeopardize job opportunities in the years to come. And there would be a risk that a widening net of overt or covert subsidies to help particular sectors of the population or industry would enmesh the OECD economies."

It also warns that "a particular source of risk is the possibility that the pattern of international payments which seems implicit in the demand and output prospects would not, in fact, prove supportable."

The critical element on which the forecast turns is the rate of economic growth forecast for next year. The OECD acknowledges that the current rate of expansion—3 1/2 per cent for 1977—is so low that the official 5-per-cent target set by member governments could not be achieved next year without triggering strong inflationary pressures. However, a 4 1/2-per-cent rate of growth in the next 12 months would meet the dual target of adequate growth without building up new inflationary forces.

May Miss Target

The problem is that while official government objectives call for a 4 1/2-per-cent rate of expansion next year, the OECD maintains that on the basis of present policy they will again fall short and at best achieve only a 3 1/2-per-cent rate of growth.

"To achieve the sort of growth rath that leads, during 1978, to falling unemployment will imply a considerable acceleration between the two halves of the year... Even if policies are adapted so as to push the annualized rate of growth, in the first half of 1978, up from the present forecast of 4 per cent to some 4 1/2 to 5 per cent, they will need to ensure a further acceleration to around 5 1/4 per cent in the second half if an average of around 4 1/2 per cent for the year as a whole is to be achieved."

What worries the OECD is that the room for maneuver is very small. If governments delay in stepping on the gas—preferring as in recent years to wait for more concrete evidence that the target growth will be missed—the acceleration needed to keep on target will then be so great as to re-ignite inflationary pressures that to date have only been modestly contained.

In a somber note, the OECD cautions that it has assumed no marked deterioration in business or consumer confidence and "this might be optimistic for most countries... In the absence of new policy action, therefore, ther could be an important downside risk in the forecast."

The OECD gives high marks to the way the United States has managed its economic policy. It is the only country where the economic revival has not flagged, where unemployment is declining and where investment is forecast to recover. In addition, this has been achieved without touching off a new inflationary spiral.

The cost of being the lone partner out of step has been the massive deficit in the nation's international trade ($30 billion this year, $32.2 billion in 1978) and current-account figures ($17.5 billion rising to $19.3 billion). But contrary to charges that this is due to America's profligate consumption of imported oil, the OECD notes that "of the $40-billion negative swing in the U.S. trade balance between 1975 and 1977, nearly $10 billion has been with other OECD countries, about $15 billion has been with non-oil developing countries, and about $15 billion with OPEC countries."

While acknowledging that the United States needs to evolve an adequate energy policy, the OECD says that "in the very short run, reduction of the deficit will largely depend on changing the present differential between rates of recovery in the United States and other important trading countries."

Warning on Dollar

The report warns that "if the U.S. current-account deficit remained very large the dollar could weaken significantly. There would be growing doubt in the exchange markets whether the present imbalances on current account were, in fact, going to be reversed, and the consequential uncertainties concerning exchange rates might well undermine confidence in many countries, with unfavorable implications for growth prospects in the (OECD) area as a whole."

The only way the U.S. deficit can be cut is for the nation to sharply cut its rate of growth—and reduce its need for imports, a move which would have disastrous effects on the world economic situation—or for other nations to grow faster and thereby increase their own level of imports.

In fact, Europe and Japan really have no choice but to step up their growth because if they do not and the U.S. deficit widens, exchange rates will move further, OECD officials note, and the appreciation of the other currencies will add to these nations' problems as capital investment will be curtailed out of businessmen's fear of having their goods priced out of world markets.

Between mid-August and mid-December, officials at the OECD secretariat noted, the effective trade-weighted appreciation of the Swiss franc has been 13 per cent, for the yen 9 per cent, for the deutsche mark 4 1/2 per cent and for sterling 1 per cent. In Sweden, Italy and France there has been an effective devaluation of 3 per cent and in the United States 5 per cent.

The way to resolve the situation, the report states, is not for the surplus states such as Japan (a $10-billion current-account surplus in 1977 and 1978) and West Germany (a $2.3-billion surplus rising to $3 billion) to artificially depress their overall international payments by stepping up their export of capital. "The export of long-term capital cannot be regarded as an appropriate substitute for current-account adjustment," the report says.

Instead, the secretariat urges a return to the classic Keynesian tools of pump-priming through increased government spending and bigger budget deficits.

It argues that "large budget deficits are justifiable in present conditions given the excess of savings over investment in the private sector and the high savings of the OPEC countries." Dismissing "frequently expressed concern about the financing of large government deficits" as "not borne out by recent experience," the OECD argues that "action to increase deficits in the short-term is desirable and feasible."

OECD officials are hopeful that Japan's recently revised target of 7-per-cent growth next year and the U.S. plan to reduce taxes are the first steps to assuring a reasonable rate of growth in the OECD area next year. In Europe, they see a need for all the major countries to reverse their present policies.

A Clearer View on the U.S. Money Supply

NEW YORK, Dec. 27 (AP-DJ).—The weekly wait for the Federal Reserve System's money-supply figures undoubtedly has become more than somewhat ridiculous. Unknown amounts of resources are squandered on trying to guess, at least to the nearest billion, what the figures will show. The stock and bond markets quiver and shake when the money supply jumps—they fear the Fed will counter the movement by tightening credit.

From time to time private economists have suggested that one solution to this alleged problem is for the Federal Reserve simply to stop publishing the figures. Philip Coldwell, a member of the Reserve Board, is not prepared to go to that extreme but he does not miss it by much.

At the 26th annual University of California, Los Angeles, business forecasting conference last month, Mr. Coldwell made this proposal:

"To reduce market sensitivity to weekly aggregates and lift the horizons of decision-makers, we should consider the elimination of weekly calculations and publish adjusted data only on a monthly and quarterly basis. It would seem to me that when government publishes data as uncertain as the weekly money-supply figures, it has a responsibility to either correct or eliminate such suspect data. Since we are unable to provide a definitive weekly figure, I would favor deletion."

There are several points to raise about such a suggestion. In the first place, the only way to eliminate market sensitivity is to promulgate the doctrine that money-supply trends have nothing to do with the inflation and other economic variables—and to convince everyone that the doctrine is true and fully accepted by the Fed. Then neither the Fed nor anyone else will watch the money supply.

That is foolish, of course. Concern about money supply now varies only in degree. Even if the Federal Reserve stopped releasing weekly figures, someone deep within its recesses would still be trying to compute them and Fed policy-makers would still be looking at them.

As long as that continued, people in the private market would still be trying to guess what was happening to the money supply. In recent months some of the forecasters have become fairly accurate. Having the figures and hiding them naturally raises the intriguing possibility of leaks to favored friends in the market or elsewhere—hardly a heartening prospect.

One of the larger troubles with the money-supply figures is the seasonal adjustments. The same trouble currently infects all federal statistics. Seasonal adjustment, by its nature, has to be based on what has happened in the recent past, and in our recent past a lot of peculiar things have been happening, such as an oil boycott and the deepest recession since World War II.

Weekly figures, in and of themselves, are not important, but they do make a contribution to monthly, quarterly and annual figures. And during the past several months of the speedup in money growth, there has been no indication at all that weekly figures have given a misleading picture of the long-term trend.

Moreover, the Fed's attention seems to wander. When Congress first talked of getting the Fed to set monetary targets, the system's staff fogged the issue by coming up with a dozen or so definitions of money supply. Even now, the Federal Reserve's weekly figures cover five different aggregates.

One possible solution is to look more at the monetary base, which is at the root of everything. It consists of the reserves of the commercial banks and currency in circulation. M-1 and M-2 cannot expand without an expansion of the base. Figures on the base, moreover, are much more reliable than those on other aggregates.

If Mr. Coldwell and the other governors actually are concerned about the quality of their figures, they might take a crack at stabilizing the growth rate of the base. In recent weeks, the Fed has patted itself on the back for reining in the money supply. In the past three months, however, the base has grown at an annual rate of more than 9 per cent.

Based on Encouraging Data for Latest Quarter

Forecasters in U.S. Now See Better Outlook for 1978

By Art Pine

WASHINGTON, Dec. 27 (WP).—Economic forecasters believe the U.S. economy will perform better in 1978 than was thought possible just a few weeks ago.

When the economists began producing their forecasts a few weeks ago, the outlook seemed to be merely for less of the same—less robust economic growth than in 1977, a smaller reduction in the unemployment rate and only a scant pickup in investment.

Now, however, more and more analysts are boosting their forecasts to show 1978's performance at least as good as this year's. And the number is growing every day.

The latest versions predict:

- The U.S. economy is expected to grow at a moderate 4.6 to 4.9-per-cent pace in 1978, virtually duplicating this year's estimated 5-per-cent increase, though with a somewhat different mix of components.
- America's unemployment rate, which has been on a plateau since April, is likely to edge downward, but only slightly. Forecasters say joblessness may decline to 6.4 per cent of the work force by late 1978, compared with 6.9 per cent now.
- On inflation, most forecasters believe the price spiral will accelerate somewhat from the present 6-per-cent pace, possibly to 6.5 per cent.

Analysts see somewhat higher food prices—mainly because of higher food processing and cattle prices—and increases in prices of energy and foreign imports. (The rise in import prices stems mainly from the recent drop in the value of the dollar.) Albert Sommers, the Conference Board's chief economist, predicts that "the inflation rate may be the big issue by next spring."

The increased optimism over the economy's growth rate is a last-minute development. Only a few weeks ago, the forecasts had all been calling for a visibly slower growth of 4.3 percent in 1978, a slight dip in unemployment (to 6.7 per cent) and a 6-per-cent inflation rate. And that assumed a tax cut of $20 billion.

Economists are almost unanimous in believing that President Carter's $25-billion tax-cut package will not make much difference, at least in the outlook for 1978.

For one thing, Mr. Carter's proposed reductions would not actually take effect until Oct. 1, too late to affect the economy in 1978, given the usual lags before a tax cut's impact is felt. Analysts say there may be some anticipatory boost when Congress passes the bill, but no major economic gain.

For another thing, the $25-billion total, while larger than what Mr. Carter had been considering, is widely regarded as too small once inflation and the new increases in social security and energy taxes are taken into account.

"What they're really doing is buying a little insurance," says David Grove, an economist for IBM Corp. "If you take the tax cuts the administration is talking about, they really are not going to move the economy much farther."

What has buoyed the forecasters in recent days is the spate of encouraging economic statistics, both for the current quarter and the July-through-September period. Revisions published last week showed the growth rate for the third quarter at a more acceptable 5.1-per-cent pace, rather than the 3.8-per-cent pace reported in preliminary estimates.

And this month's statistics have shown unexpectedly large gains in such key sectors as personal income, housing starts and retail sales, implying what to many key forecasters is a relatively robust fourth quarter.

As a result, economists of all stripes are becoming more ebullient. Alan Greenspan, former President Gerald Ford's economic adviser, gloats when he says, "the easiest forecast I can make today is that the forecasts of the forecasters will get brighter." Says the Conference Board's Mr. Sommers: "I have an uncomfortable feeling that all of us are underestimating what's likely to happen in 1978."

The prognosis is that the more-robust-than-expected fourth-quarter pace will run down already scant inventory levels, which then will need to be rebuilt during the first half of 1978.

After that, the government's tax cut—or at least the expectation of it—will take over. Otto Eckstein, president of Data Resources Inc., the economic consulting firm, says, "We're going into 1978 with a pretty good momentum."

U.S. Machine Tool Companies Expect Gains in Coming Year

NEW YORK, Dec. 27 (AP-DJ).—U.S. machine-tool builders are finishing 1977 with firm orders, high backlogs and enough inquiries to convince them that the generally good business will continue well into 1978. There is no buying boom but the industry is healthy, and producers expect the proposed business tax cuts to help keep it that way.

"I'm going into the new year with more optimism than I've felt for several years," says Paul Cooper, president, Acme-Cleveland Corp.

Orders for these important capital goods used to shape most metal parts totaled $287.2 million in November, the highest for any month since the 1974-75 recession, according to National Machine Tool Builders' Association figures. Last month's total was a 20-per-cent rise from $239.9 million in October, and was 17 per cent higher than the $245.2 million of a year earlier.

The November surge included a couple of large orders by General Motors Corp. for machines to produce large diesel engines at its Detroit Diesel Allison division. That single program added more than $30 million to the month's figures, according to industry officials.

Thus the November increase does not necessarily indicate a strongly rising machine tool order rate, but it does support industry executives' assessment that underlying demand remains good.

Reflecting that GM business, November orders for lathes, machining centers, milling machines, boring mills, grinders and other machines to shape metal parts by cutting rose to $223 million, up 30 per cent from October and 11 per cent higher than the $201.3 million of November, 1976, the association's figures show.

Last month's orders for presses and other machines to shape metal with pressure amounted to $64.2 million, down 20 per cent from the relatively high $79.8 million of October, but 46 per cent higher than the $43.9 million of a year earlier.

December orders appear to be holding up well, too, machine-tool company executives say. December is a hard month to assess, because the holidays practically kill the last week at many concerns. But there are several large automobile orders pending that could bolster the month's total if they are placed before year-end, the producers say.

"November and December will be the biggest months of the year for us," says Frank Austin, executive vice-president, Giddings & Lewis Inc., Fond du Lac, Wis. "Our order pattern has been excellent, with orders coming from all over, not just one or two industries."

Lost Hours in Italy

MILAN, Dec. 27 (AP).—Working hours lost to strikes in Italy in the January-November period totaled 99.1 million, sharply down from 176.3 million hours lost in the like eleven months of 1976.

Japan Output Rises Sharply In November

TOKYO, Dec. 27 (AP-DJ).—Japanese industrial activity and shipments in November showed the best monthly gains since March, 1976, with the mining and manufacturing activity index up 1.8 per cent from both the previous month and a year earlier to a record high of 133.4 (1970 equals 100), the Ministry of International Trade and Industry said in a preliminary report today.

The November rise is the sharpest month-to-month gain since a 3.2-per-cent gain in March, 1976. The index previously had reached a peak of 132.9 in November, 1973, just before the oil crisis hit Japan.

The manufacturers' shipments index in November showed a 4-per-cent rise from October and 3.4 per cent from the year-earlier month to stand at 136.8, following a revised 1.8-per-cent drop in October, when they were up 2.8 per cent on a yearly basis. It was the best monthly gain since 4.5 per cent in March, 1976.

Industrial activity in October was revised downward to a 0.3-per-cent monthly decline on a 2.4-per-cent yearly rise.

Inventories shrank for the third month in a row, with the index down 0.1 per cent from October and up only 3.9 per cent from a year earlier to stand at 170.8, following a 0.7-per-cent decline in October, when stocks were 5.6 per cent ahead of a year earlier.

All the indexes are seasonally adjusted and use 1970 as a base year.

MITI said the jump in production after many months of sluggish, seesaw performance resulted from a series of reflationary measures, mostly public works, as reflected in a monthly 3.5-per-cent gain for building materials.

A survey by MITI shows that major manufacturing industries expect December production to be down 1.4 per cent from the prior month, but they except a 2.7-per-cent rise in January.

The index of manufacturers' sales to inventories fell 3.8 per cent from the prior month and was up only 0.5 per cent on the year to stand at 124.9, following a 1.2-per-cent monthly rise and 1.7-per-cent yearly increase in October.

World Growth Seen Higher

PHILADELPHIA, Dec. 27 (Reuters).—World real gross domestic product growth will rise to 4.9 per cent next year from an estimated 4.6 per cent this year but slow to 4.3 per cent in 1979, University of Pennsylvania economics professor Lawrence Klein said today.

He said in the annual forecast from Wharton School's Project Link that average inflation in 13 industrialized countries will fall to 6.4 per cent in 1978 from 7.4 per cent this year.

Link brings together economic projections for the world through econometric models of 13 industrialized countries, of four regional groups of developing countries and of seven centrally planned economies.

Russian Deficit Said to Be Cut

MOSCOW, Dec. 27 (Reuters).—The Soviet Union cut back its trade debt with the West in the third quarter of this year, registering a total deficit over the first nine months of 1.17 billion rubles ($1.66 billion), according to official figures published today.

The statistics, issued by the monthly Foreign Trade journal, showed that Moscow's trade gap with the West had narrowed from 1.38 billion rubles after the first six months of 1977.

Late Rally on Wall St. Cuts Dull Day's Losses

NEW YORK, Dec. 27 (IHT).—The stock market began a holiday-shortened week on a downbeat in quiet and featureless trading today as profit-taking cut into a three-day advance.

Wall Street analysts attributed the decline primarily to the absence of buyers rather than to any specific factor in the news background.

"The public isn't in the market and institutions have already finished their business for this year," commented John Smith, analyst at Fahnestock & Co.

The Dow Jones industrial average slipped 0.17 points to 833.70. It was down 2.35 at 3 p.m. Analysts said there was little in the news to account for the late partial recovery.

Some 750 issues declined in price with about 640 gaining. Volume totaled 16.75 million shares compared with 20.08 million shares on Friday.

Among outstanding losers was Centronics Data Computer Corp., which fell 2 1/8 to 17 3/8. A report published in a financial weekly said the company may be hurt by growing pressure from competitors.

Hoffman Electronics, the NYSE's biggest percentage loser, dropped 2 3/8 to 6 1/4. The stock was halted earlier to allow for dissemination of news that Gould Inc. is reviewing its acquisition proposal in light of Hoffman's estimated 55 cents a share loss in the fourth quarter. The estimate was announced over the weekend.

Also on the downside, Bauch & Lomb dropped 7/8 to 43 7/8. A published report said Warner-Lambert may be licenced next year to market a soft contact lens and compete with Bauch & Lomb in that market. Warner-Lambert rose 1/4 to 26 1/4.

Among the actives, American Medicorp was unchanged at 20 1/4, General Motors eased 1/4 to 63 3/8, Norton Simon picked up 1/2 to 20 1/8 and U.S. Steel gained 1/8 to 31 3/4.

Prices eased on the American Stock Exchange in moderate trading, the index falling 0.07 to 126.21.

U.S. Car Sales Drop by 10% as Decline Continues

DETROIT, Dec. 27 (AP-DJ).—U.S. automakers' hopes for a quick reversal of the recent unexpected decline in new-car sales are continuing to fade.

Deliveries fell 10 per cent in mid-December from year-earlier levels, the fourth consecutive 10-day period in which sales dropped. Industry analysts now expect sales in the current period, which ends Saturday, to fall short of year-earlier results again by about the same margin.

The continued deterioration of demand for domestic-make new cars has puzzled industry analysts and executives, who note that underlying economic factors, such as consumer confidence and personal incomes, indicate a much stronger auto market.

Some have speculated that consumers may be resisting the higher prices of 1978 models. There is also evidence that some would-be buyers, particularly at industry-leading General Motors Corp., may be disenchanted with some of the newly styled, scaled-down models being offered.

Mid-December sales figures show dealers for domestic-make cars retailed 201,143 units in the period, down from 223,556 a year earlier. The 10-per-cent drop follows a 6-per-cent decline in deliveries in the first third of this month and drops of 5 per cent and 4 per cent in the last two periods of November.

Texas Utilities' Lawsuit Settled By Westinghouse

RICHMOND, Va., Dec. 27 (Reuters).—Westinghouse Electric Corp. said today it and Texas Utilities Services Inc. reached a $23.5-million settlement in the lawsuit brought against it by the utility.

It said the U.S. district court-eastern district of Virginia signed an order terminating the litigation with Texas Utilities and approving the settlement agreement.

Texas Utilities is the agent for three utilities in the system—Dallas Power & Light Co., Texas Electric Service Co. and Texas Power & Light Co.

Westinghouse said the agreement does not cover other suits brought against it in U.S. courts and in Sweden, which make up the major part of Westinghouse's potential uranium liability.

The Texas Utilities' claim represents 2,431,000 pounds of uranium. This claim represents slightly more than 3 per cent of the uranium involved in all of the utilities' uranium supply lawsuits against Westinghouse.

Company Report

Revenue, Profits in Millions of Dollars

Beatrice Foods		
Third Quarter	1977	1976
Revenue	1,580.00	1,390.00
Profits	58.80	53.20
Per share	0.65	0.59
Nine Months		
Revenue	4,600.00	4,090.00
Profits	172.10	153.30
Per share	1.89	1.70

ELF Turnover Up

PARIS, Dec. 27 (AP-DJ).—Consolidated turnover of the ELF-Aquitaine oil group increased 16.5 per cent to 29.55 billion francs during the first nine months of this year from 25.36 billion in the like 1976 period, the company reported.

ISTITUTO FINANZIARIO INDUSTRIALE - Società per Azioni

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Turin Tribunal Registry No. 327, File 2570/27

Resolutions of Shareholders' Meeting

The annual general meeting of shareholders, held in Turin on December 22, approved the financial statements for the year ended June 30, 1977, showing a net income of lire 5,354,100,352.

The shareholders resolved to distribute a dividend of lire 50 for each common and lire 100 for each preferential share and to allocate lire 1,681,406,171 to the extraordinary reserve. The remainder of lire 72,694,181 was allocated to surplus to reserves.

Dividend will be payable on December 27, 1977, to permit shareholders to cash it before year end. Payment will be made, against presentation of coupon N 18 and net of withholding tax, at the main offices or branches of the following financial institutions:

Banca Commerciale Italiana, Banca C. Steinhäuslin E.C., Banca d'America e d'Italia, Banca del Monte di Credito di Pavia, Banca Lombarda Didepositi e Conti Correnti, Banca Mobiliare Piemontese, Banca Nazionale dell'Agricoltura, Banca Nazionale del Lavoro, Banca Popolare di Novara, Banca Subalpina, Banco Ambrosiano, Banco di Napoli, Banco di Roma, Banco di Sicilia, Cassa di Risparmio delle Provincie Lombarde, Cassa di Risparmio di Torino, Credito Commerciale, Credito Italiano, Istituto Bancario Italiano, Istituto Bancario San Paolo di Torino, Monte dei Paschi di Siena, Amsterdam Rotterdam Bank N.V., Commerzbank, Credit Suisse, Lazard Brothers and Co., Lazard Frères et Cie, S.G. Warburg and Co. Ltd.

The Board of Directors.

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11.30% BONDS DUE 1989

—200,000 Bonds at par value of F.Fr. 1,000 each.
—Offering Price: F.Fr. 980 per bond.
—Amortization: Over 12 years starting December 19, 1977, through: • either reimbursement at par, • or purchase on the "Bourse."
—Gross Yield: 11.68%.

This offer has been published in the BALO dated December 19, 1977. The prospectus has received the visa of the C.O.B. N° 77.158 on November 15, 1977, and is available at the Company's Headquarters.

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
4125 Abitibi	$10¾	10½	10¾	+ ¼
5000 Agnico E	$5¼	5⅛	5¼	+ ¼
8465 Alta Gas A	$16¼	16	16¼	+ ⅛
70 Alta Nat	$41	41	41	— ¼
800 Alminex	$11⅞	11⅝	11⅝	
7050 Am Bonza	$44¼	43¼	43¼	— ⅜
100 Alco A	$14¾	14¾	14¾	+ ¼
670 BP Can	$17⅛	17⅛	17⅛	
200 Banister C	$11⅛	11⅛	11⅛	— ⅛
1140 Bank N S	$19⅝	19½	19½	
15 Beth Cop A	$13⅛	13⅛	13⅛	+ ⅛
900 Bralor Res	$6½	6½	6½	+ ⅛

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	87.20	87.00	99.33	86.30
Brussels	97.72	97.17	107.82	88.77
Frankfurt	148.99	148.43	152.80	132.11
London 30	— Closed —			
London 500	— Closed —			
Milan	54.95	55.20	74.05	54.90
Paris	88.50	88.10	112.93	77.60
Sydney	— Closed —			
Tokyo (n)	363.74	364.13	390.93	350.49
Tokyo (o)	4863.01	4884.76	5287.65	4597.26
Zurich	320.40	319.50	327.50	292.80

(n) New. (o) Old.

European Gold Markets

December 27, 1977

London		N.A.	
Zurich	163.125	163.875	+4.50
Paris (12.5 kilo)	166.42	167.65	+1.85

U.S. dollars per ounce.

Belgian Inflation Rate

BRUSSELS, Dec. 27 (AP-DJ).—Belgium's inflation rate for December 1976 through December 1977, as measured by the retail price index, stood at 6 per cent down from 7.6 per cent in the like period a year earlier, the government said. The December index rose 0.49 point to 125.25 points. The increase was 0.04 point higher than in November, when the index was at 124.76 points.

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SEKISUI PREFAB HOMES, LTD,
(CDRs)

The Board of Directors of Sekisui Prefab Homes, Ltd. announced that shareholders who will be registered in the books of the Company on 3.00 p.m. January 31, 1978 are entitled to receive one free bonus share for each ten shares held.

Consequently the undersigned has designated div. cp. No. 23 of the CDRs for this purpose.

In Japan the original shares will be traded ex bonus as from January 27, 1978.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 20, 1977.

ADVERTISEMENT

CBS INC.
(CDRs)

The undersigned announces that as from January 9, 1978 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 16 of the CDR's CBS Inc., each repr. 10 shs., will be payable with Dfls. 11.61 net (div. per record-date 11.25.77; gross $-.60 p. sh.) after deduction of 15% U.S.A.-tax = $-.90 = Dfls. 2.07 per CDR.

Div. cps. belonging to non-residents of The Netherlands will be paid after deduction of an additional 15% U.S.A.-tax (=$-.90 = Dfls. 2.07) with Dfls. 9.54 net.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 22, 1977.

ADVERTISEMENT

MITSUI & CO., LTD.
(CDRs)

The undersigned announces that as from 9th January 1978 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 10 (accompanied by an "Affidavit") of the CDR's Mitsui & Co. Ltd., each repr. 100 shs., will be payable with Dfls. 2.81 net (div. per record-date 30.9.77; gross Yen 3.50 p. sh.) after deduction of 15% Japanese tax = Yen 52.50 = Dfls. -.49 per CDR.

Without an Affidavit 20% Jap. tax (= Yen 70.- = Dfls. -.66) will be deducted.

After 30.4.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2.64 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 22, 1977.

ADVERTISEMENT

NIPPON ELECTRIC CO., LTD.
(CDRs)

The undersigned announces that as from January 9, 1978 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 8 (accompanied by an "Affidavit") of the CDR's Nippon Electric Co., Ltd., each repr. 200 shs., will be payable with Dfls. 3.78 net (div. per record-date 9.30.77; gross Yen 2.50 p. sh.) after deduction of 15% Japanese tax = Yen 75.- = Dfls. -.71 per CDR.

Without an Affidavit 20% Jap. tax (= Yen 100.- = Dfls. -.95) will be deducted.

After 4.30.78 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 3.54 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, December 22, 1977.

Toronto Stocks

Closing Prices, Dec. 23, 1977

	High	Low	Last	Ch'ge
575 Bramalea	$8⅛	7⅞	7⅞	— ⅛
39 Brameda	110	110	110	— 6
30 Brenda M	$12⅛	12⅛	12⅛	+ ¼
400 Bridger	$10⅞	10⅞	10⅞	
200 BCFP	$21	21	21	
255 BC Phone	$15	14¾	14¾	— ¼
3400 Brunswk	375	370	375	+10
200 Budd Auto	$7⅛	7⅛	7⅛	+ ⅛
900 Burns Fds	$10½	10½	10½	+ ⅜
112 Cad Frv	$9⅞	9⅞	9⅞	+ ⅛
661 Cal Pow A	$36¼	36	36¼	
3030 Camflo	$14⅞	14⅛	14⅞	+ ¼
7200 C Nor West	$14⅛	13⅞	13⅞	— ⅛
200 Can Trust A	$28½	28¼	28¼	
3600 C Tung	$9⅞	9½	9½	— ⅛
100 Cdn Cel	$5½	5½	5½	+ ⅛
1800 CI Bk Com	$24⅜	24¼	24¼	
2585 Cdn Tire A	$27	26½	26⅝	— ⅛
200 Candel Oil	$17	16⅞	17	+ ⅛
2550 Cassiar	$8⅝	8½	8½	
1350 Celanese	295	290	290	+ 5
800 Chieftan D	$20⅝	20½	20⅝	
200 C Holiday I	$5¼	5¼	5¼	— ⅛
2700 Con Distrb	$5⅝	5⅝	5⅝	
5240 Cons Gas	$17¼	17⅛	17⅛	— ⅛
200 Con Fardy	285	285	285	— 5
2000 Conwest	470	465	470	+10
2100 Craigmt	360	340	360	+20
100 Crush Intl	$10¼	10¼	10¼	
175 Cyprus	$8¾	8¾	8¾	+ ⅛
350 Denison	$55¾	55⅝	55⅝	
2275 Dicknsn	495	480	495	+20
4980 Dylex L A	$8	8	8	+ ⅛
1100 East Mal	320	310	320	+15
4425 Electro A	275	260	275	+20
300 Emco	$6¼	6¼	6¼	+ ½
2000 Falcon C	465	455	455	+ 5
1566 Fibre Nik A	$20½	20¼	20¼	
1000 Fed Ind A	$6⅝	6½	6½	— ⅛
650 Francana	$8⅝	8	8⅝	— ⅛
7 Fraser A	$23	23	23	— 1
1000 G M Res	430	430	430	— 5
200 Gibraltar	450	450	450	
4000 Granduc	82	80	80	— 1
100 GL Paper	$22½	22½	22½	
30 Greyhnd	$17⅝	17⅝	17⅝	
7140 Hambro C	$5⅝	5½	5⅝	+ ⅛
800 H Group A	425	425	425	
3125 Hard Crp A	300	295	300	+ 5
1100 Hawker A	$6¼	6⅛	6¼	+ ⅛
600 H Bay Co	$19	18⅞	19	+ ¼
770 IAC	$18½	18⅜	18½	+ ⅛
100 Indusmin	$10	10	10	
950 Inland Gas	$10⅞	10⅝	10⅝	— ¼
1350 Inter-City	$7	7	7	
300 Int Mogul	395	390	395	+15
3025 Int Pipe A	$15¼	15⅛	15¼	
1155 Inv Grp A	$8⅝	8⅝	8⅝	
100 Kaiser Re	$13⅞	13⅞	13⅞	+ ⅛
100 Kelsey H	$13⅛	13⅛	13⅛	— ⅛
15 Kerr A A	$13	13	13	— ⅜
400 Labatt A	$20⅛	20⅛	20⅛	
2600 Lacana	340	330	340	+ 5
1200 LL Lac	205	205	205	+ 5
2000 Mclan H A	$12¾	12¾	12¾	
2860 MB Ltd	$18½	18¼	18½	+ ⅜
900 Matami A	$9⅞	9⅝	9⅞	+ ¼
6048 Moore	$30¾	30½	30¾	+ ⅜
171 Murphy	$11	11	11	
2985 Noranda A	$25	24¾	25	+ ⅜
31045 Norcen	$17⅞	17⅝	17⅞	— ⅛
3200 NTecm B w	$8⅞	8⅝	8⅞	+ ⅜
300 Nowsco W	$33½	33½	33½	
10027 Oakwood P	$5⅝	5⅝	5⅝	+ ⅛
5400 Ocelot B	$15	15	15	+ ⅛
500 Orchan A	186	186	186	+ 1
2175 Oshawa A	490	480	490	
6100 Pamour A	$5¼	475	5¼	+45
400 PanCan P	$34½	34½	34½	— ½
4 Patino N V	$15¼	15¼	15¼	+ ¾
2515 Pembina	$7	6⅞	7	+ ⅛
400 Petrofina	$22	22	22	— ¼
700 Pine Point	$24	24	24	+ ½
300 Placer	$23½	23⅛	23⅜	— ⅜
100 Redpath A	$17½	17½	17½	— ⅛
2600 Revnu Prp	72	72	72	+ 1
400 Rothman	$18	17⅞	17⅞	
2335 Shell Can	$17⅝	17½	17⅝	+ ⅛
1550 Sherritt A	$5⅛	5	5⅛	
1080 Siebens	$25	24½	24½	— ¾
11349 Simpsons	490	480	480	— 5
126 Simpson S	$7¼	7	7	— ⅛
500 Slater Stl	$7¼	7⅛	7¼	+ ⅛
50 St Brodcst	$10⅝	10⅝	10⅝	+ ⅛
1578 Stelco A	$24¾	24⅝	24⅝	— ½
5000 Teck Cor A	$6⅞	6⅝	6⅞	+ ¼
2300 Teck Cor B	$6⅛	6	6⅛	+ ¼
200 Teledyne	$7	7	7	— ⅛
1750 Tex Can	$39⅝	39¼	39½	+ ½
100 Thom N A	$12	12	12	
418 Tor Dm Bk	$17⅞	17¾	17⅞	
1200 Traders A	$17⅞	17¼	17⅞	
2800 Trns Mt A	$9	8⅞	9	+ ⅛
7095 TrCan PL	$15¼	15	15	— ⅛
600 UGas A	$10⅞	10⅝	10⅝	— ⅛
2300 Union Oil	$15⅝	15⅛	15⅝	
1706 U Siscoe	$7¼	7¼	7¼	— ⅛
9200 Upp Can	325	310	325	+20
500 Van Der	325	325	325	
1800 Voyager P	$14¼	14	14¼	
500 Weldwod	$11⅜	11⅜	11⅜	
23925 Wstburne	$20⅛	19⅝	20	+ ½
200 Woodwd A	$17½	17½	17½	+ ¼
2000 Yk Bear	480	480	480	
1000 Yukon C	220	220	220	

Total sales 1,490,818 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
600 Bnk Mont	$17⅞	17⅝	17⅝	
500 Can Cem	$ 9¼	9¼	9¼	+ ⅛
648 Dom TexlA	$ 9	8⅞	9	+ ⅛
300 Power Cp	$10⅛	10⅛	10⅛	+ ⅛
1300 Price Co	$10¼	10⅛	10¼	+ ⅛
250 RoyTrst A	$16⅝	16⅝	16⅝	— ¼
2500 Zellers	$ 6½	6½	6½	+ ⅛

Total sales 112,558 shares.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
1 M.	7⅛-7⅜	2½-2⅝	1⅝-2⅛	6¾-7
2 M.	7¼-7⅜	2⅝-3⅛	1⅞-2⅛	6¾-7
3 M.	7⅜-7½	2⅞-3⅛	1¾-2	6⅞-7⅛
6 M.	7⅛-7½	3⅛-3⅜	2⅛-2½	7⅜-7⅝
1 Y.	7¼-7⅝	3⅜-3⅝	2⅛-2⅜	7⅜-7⅞

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	23.00
Albert Heijn	106.20
Algemenbank	329.50
Amrobank	68.50
A'dam Rub	76.00
Fokker	20.60
Heineken	127.30
H.V.A.	46.20
Holl-Am-H	111.00
Hoogovens	26.70
K.L.M.	114.80
Nat Neder'	180.40
Pakhoed	42.50
Philips'	27.10
Robeco	172.00
Rolinco	119.50
Royal Dutch	131.50
Unilever	123.70
Van Ommer	131.50
Ver Mach	46.80

Brussels

Arbed	1,900
Brux-Lamb	1,505
Cock Ougree	399
Electrobel	5,850
GB-Inno-BM	1,895
Hoboken	2,715
Petrofina	3,725
Ph Gevaert	1,006
Soc Générale	1,890
Solvay	2,520
Un Minière	730

Frankfurt

AEG	37.70
BASF	139.90
Bayer	134.90
Commerzbk	222.50
Cont Gummi	69.70
Daimler	325
Demag	148.50
Deutbank	302
DresdeBk	239.90
Hoechst	130.30
Hoesch	44.40
Karstd	357
Kaufhof	227.50
KHD	167.50
Lufthansa	108
Mannesmann	162
Metallgesell	229
Neckermann	124.50
RWE new	201
Schering	271.80
Siemens	295.30
Thyssen	116.50
Varta	173
Veba	114.40
Volkswagen	207.90

Milan

Bastogi	340
ERBA	630
ErcMarelli	140
Fiat	1,880
Finsider	64
Generali	33,430
IFI	1,980
Italgas	528
Italsider	94
LaRinas	37.25
Montedis	116
Olivetti	868
Pirelli	1,880
Snia Viscc	360

Paris

Air Liquide	255
Alimentaire	85
Aquitaine	334.50
BSN	396
Carrefour	1,270
Cim Lafarge	146.50
Cie Bancaire	275
CFP	97.10
CGE	252.80
CCF	98.50
Ferodo	370
Imétal	58.80
L'Oréal	588
Mach Bull	24.55
Michelin	1,150
Moët-Henn	362
Moulinex	176.10
Parisbas	Unq.
PUK	77.80
Penarroya	37
Perrier	134.80
Peugeot	270
Rh Poulenc	53.90
Sacilor	19.70
St Gobain	119.90
Suez	212
Télémécan	647
Thomson	136
Usinor	15.90

Zurich

Alusuisse	1,370
Buehrle	2,510
B Boveri	1,670
Ciba Geigy	1,205
Cr Suisse	2,215
Fischer	780
HofRochN	8,975
Nestlé	780
Sandoz	4,000
Sté B Suisse	435
Sulzer	2,790
U.B. Suisse	3,320

b—Bid.

U.S. Commodity Prices

NEW YORK, Dec. 27.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb	N.Q.	1.54¼
Coffee 4 Santos, lb	*2.05	2.00
TEXTILES		
Printcloth 64-30 38½, yd	44	.37
METALS		
Steel billets (Pitt.), ton	259.00	212.00
Iron 2 Fdry Phila., ton	214.76	210.19
Steel scrap No 1 hvy Pitt	59 60	65-66
Lead spot, lb	.33	.25½-.28
Copper elect., lb	60⅝-63¼	70⅝
Tin (Straits) lb	6.0233	4.1631
Zinc, E. St. L. basis, lb	*30½	37
Silver N.Y., oz	4.765	4.33
Gold N Y oz	163 90	134.60
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)		
December 27	884.30 f	884.50

p—Preliminary
f—Final
*—Nominal

NEW YORK FUTURES

Dec. 27, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jan	8.10	8.15	8.10	b8.10	+0.10
Mar	.00	9.04	8.99	8.99	—0.02
May	9.46	9.48	9.43	9.45	—0.03
Jul	9.70	9.73	9.70	9.71	—0.01
Sep	9.88	9.89	9.88	9.88	—0.04
Oct	10.05	10.05	10.03	10.04	—0.01
Jan				b10.20	
Mar	10.67	10.68	10.65	10.66	—0.04
May	10.85	10.85	10.85	b10.84	—0.01

Sales: 825.

COFFEE 'C' (37,500 lbs)

	Open	High	Low	Close	Prev.
Mar	190.00	194.50	189.25	192.25	+2.00
May	169.75	171.00	168.75	171.00	+4.00
Jul	156.75	157.75	155.25	157.75	+4.00
Sep	151.50	154.00	151.50	154.00	+4.00
Dec	139.00	139.00	139.00	139.00	

Sales: 466.
Parana spot 2.05n
b-bid.

COCOA
30,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Mar	142.00	142.00	138.20	139.55s	—2.60
May	132.00	132.00	129.70	130.80s	—2.20
Ju	128.50	128.50	126.25	127.05s	—2.35
Sep	126.00	126.00	124.00	124.55s	—2.45
Dec	121.75	122.75	120.75	122.00s	—2.00
Mar	120.00	120.00	120.00	120.45s	—1.55

Sales: 1,313.
s-settling.

COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
Dec	60.40	60.50	60.30	60.50s	+0.50
Jan	60.20	60.50	60.20	60.50s	+0.50
Mar	61.00	61.40	61.00	61.40s	+0.60
May	62.10	62.40	62.00	62.30s	+0.60
Jul	63.00	63.30	63.00	63.20s	+0.60
Sep	63.90	64.20	63.90	64.10s	+0.60
Dec	65.30	65.50	65.30	65.50s	+0.60
Mar	66.70	66.80	66.70	66.90s	+0.60
May	67.70	67.70	67.70	67.80s	+0.60
Jul	68.60	68.60	68.50	68.70s	+0.60
Sep	69.50	69.60	69.50	69.63s	+0.60

Sales: estimated 2,141.

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Dec	53.35	53.98	53.35	53.90	+0.55
Mar	54.25	54.78	54.20	54.77	+0.52
May	54.95	55.60	54.95	55.80	+0.85
Jul	56.15	56.75	56.15	56.20	+0.05
Oct	57.00	57.24	56.85	57.10	+0.10
Dec	59.50	58.25	57.50	58.00	+0.50
Mar				b58.15	

Sales: 2,500.

MAINE ROUND WHITE POTATOES
50,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Mar	4.12	4.19	4.11	4.16	+0.07
Apr	4.52	4.61	4.45	4.45	—0.05
May	5.15	5.26	5.14	5.19	+0.14
Nov	5.25	5.30	5.25	5.30	+0.15
Mar	6.17	6.20	6.17	6.20	.
Apr	6.60	6.60	6.60	6.60	.
May	7.58	7.55	7.50	7.55	.

Sales: 2,682

ORANGE JUICE
15,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Jan	107.60	107.85	105.50	106.60	—1.90
Mar	107.60	180.30	105.40	106.30	—2.10
May	106.80	108.00	105.10	b106.30	—1.80
Jul	107.00	107.00	105.00	106.30	—1.70
Sep	104.25	105.90	104.10	b105.40	—1.70
Nov	104.25	104.50	102.90	b104.60	—1.30
Jan	91.50	92.50	91.00	b92.60	—1.40
Mar	92.00	92.00	91.75	b92.10	—1.40
May	90.50	90.50	90.50	b2.10	.

Sales: 1,500.

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Dec	475.30	478.00	475.30	475.80s	+1.90
Jan	474.50	477.80	474.50	475.80s	+1.70
Mar	480.70	484.50	480.70	482.20s	+1.70
May	487.10	490.90	487.10	488.60s	+1.70
Jul	493.50	497.50	493.50	495.10s	+1.80
Sep	499.60	503.30	499.60	501.50s	+2.00
Dec	509.60	513.00	509.60	511.20s	+2.10
Jan	513.30	515.10	513.30	514.40s	+2.30
Mar	520.00	522.60	520.00	520.90s	+2.30
May	527.10	529.10	527.10	527.50s	+2.40
Ju	532.60	535.60	532.60	534.10s	+2.50
Sep	540.20	542.40	540.20	540.70s	+2.50

Sales estimated: 18,000.
s-setting

CHICAGO FUTURES

Dec. 27, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.78	2.92	2.77	2.80	+.05½
May	2.84	2.93	2.82¾	2.85¼	+.05¼
Jul	2.90	2.99	2.86	2.90	+.05¼
Sep	2.93½	2.96½	2.93	2.94¾	+.04¾
Dec	2.99½	3.02¼	2.98½	3.00½	+.03½

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.26½	2.27¾	2.25	2.25¼	—.01
May	2.29	2.30¾	2.28½	2.28½	—.00¼
Jul	2.29¾	2.31¼	2.29½	2.30¼	+.00½
Sep	2.26¾	2.29¼	2.26½	2.27½	+.01¼
Dec	2.26¼	2.29¼	2.26¾	2.27¾	+.01½

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jan	6.09	6.16½	6.02½	6.03	—.06½
Mar	6.21	6.25½	6.11½	6.12½	—.06¼
May	6.26	6.30½	6.16½	6.18	—.06¼
Jul	6.29	6.33½	6.20½	6.22¼	—.04½
Aug	6.25½	6.29	6.17	6.17½	—.05½
Sep	6.08	6.10	5.99	60.0¼	—.06¼
Nov	6.01	6.03½	5.92	5.93½	—.06¼
Jan	6.07½	6.08½	5.98	5.98½	—.06½

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Jan	22.30	22.45	22.11	22.28	+.05
Mar	22.10	22.50	22.10	22.25	+.18
May	22.00	22.25	21.90	22.07	+.29
Jul	21.60	22.20	21.60	21.92	+.35
Aug	21.55	21.95	21.55	21.82	+.32
Sep	21.25	21.40	21.25	21.40	+.25
Oct	21.00	21.20	21.00	21.20	+.35
Dec	20.85	21.10	20.85	21.05	+.35

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Jan	166.00	166.70	161.50	161.70	—4.10
Mar	167.60	168.50	163.30	163.70	—3.60
May	169.00	170.50	166.00	166.20	—3.10
Jul	171.50	172.50	168.20	168.60	—2.90
Aug	172.50	172.50	169.00	169.50	—3.00
Sep	171.50	171.50	164.50	164.50	—5.00
Oct	168.40	168.40	163.00	163.20	—3.80
Dec	169.00	169.00	164.50	165.30	—4.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Dec	475.50	478.00	475.50	477.10	+4.10
Jan	477.50	477.50	476.50	476.50	+3.00
Feb	478.00	481.30	477.00	479.80	+3.40
Apr	484.50	487.80	483.50	486.30	+3.80
Jun	491.00	494.20	490.00	492.70	+3.80
Aug	497.10	500.00	496.50	499.20	+2.90
Oct	503.00	506.80	503.00	505.70	+2.90
Dec	510.00	513.30	510.00	512.20	+2.90
Feb	516.80	519.50	516.80	518.70	+2.90
Apr	523.30	526.00	523.30	525.20	+2.90
Jun	529.90	532.60	529.90	531.70	+2.90
Aug	536.30	538.50	536.30	538.30	+3.00
Oct	542.50	545.70	542.50	544.90	+3.00
Dec	549.10	552.00	549.10	551.50	+3.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Jan	43.20	43.30	42.97	43.10	— .42
Feb	42.25	42.27	41.95	42.80	— .52
Apr	41.75	41.85	41.40	41.47	— .45
Jun	43.05	43.30	42.92	42.97	— .25
Aug	42.90	43.25	42.82	42.95	— .05
Oct	42.55	42.80	42.50	42.65	.
Dec	43.10	43.47	43.10	43.27	.
Jan	43.45	43.77	43.45	43.75	+ .23

Sales: Jan 788; Feb 4186; April 1539; June 736; Aug 438; Oct 200; Dec 52; Jan 20.
Open interest: Dec 31; Jan 3993; Feb 22515; April 11931; June 8456; Aug 3774; Oct 2217; Dec 1759; Jan 104.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Feb	43.10	43.97	42.77	43.30	— .23
Apr	38.35	39.55	38.00	38.82	+ .65
Jun	39.60	40.82	39.25	40.27	+1.15
Jul	40.00	41.00	39.65	40.17	+ .55
Aug	37.75	38.75	37.35	37.80	+ .30
Oct	35.50	36.40	35.35	36.12	+ .62
Dec	35.25	36.50	35.25	36.00	+ .83
Feb	35.45	35.45	35.20	35.20	+ .10

Sales: Feb 3861; April 2266; June 949; July 263; Aug 123; Oct 96; Dec 17; Feb 4.
Open interest: Dec 60; Feb 9118; April 4678; June 2433; July 1017; Aug 463; Oct 652; Dec 175; Feb 2.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Jan	47.40	48.25	47.40	47.90	+ .50
Mar	44.45	45.15	44.20	44.95	+ .75
Apr	42.10	42.45	42.10	42.45	+ .45
May	42.50	42.65	42.50	42.50	+ .50
Jun	43.60	43.60	43.50	43.50	+ .30

Sales: Jan 248; March 57; April 9; May 4; June 3.
Open interest: Dec 22; Jan 841; March 316; April 203; May 218; June 15.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Feb	56.75	58.45	56.40	58.37	+1.92
Mar	55.50	57.07	54.95	56.95	+1.88
May	54.50	55.80	54.10	55.80	+2.00
Jul	54.00	55.50	53.70	55.00	+1.40
Aug	51.30	52.65	50.70	52.30	+1.40

Sales: Feb 3400; March 1170; May 580; Jul 404; Aug 111.
Open interest: Feb 5645; March 2401; May 1649; Jul 1095; Aug 334.
b—Bid; a—Asked; n—Nominal

GOLD (100-troy-oz contracts)

	Open	High	Low	Close	Prev.
Mar	165.90	167.70	165.90	167.30	+1.40
Jun	169.30	171.00	169.20	170.50	+1.40
Sep	173.40	174.30	173.10	173.70	+1.20
Dec	176.10	178.10	176.10	177.30	+1.20
Mar	181.20	181.90	181.00	181.00	+1.00
Jun	184.20	184.20	184.20	184.20	+2.70
Sep				185.00	.

Sales: March 3401; June 1368; Sep 560; Dec 226; March 100; June 50; Sep 0.

Tokyo Exchange

December 27, 1977

	Price Yen		Price Yen
Asahi Glass	325	Matsu E. Wks	615
Canon	399	Mitsubi Hvy Ind.	135
Dai Nip. Print.	508	Mitsubi Corp.	404
Fuji Bank	279	Mitsui Co.	308
Fuji Photo	453	Mitsukoshi	516
Hitachi	172	Nippon Elec.	213
Honda Motor	443	Sharp	361
C. Itoh	225	Shiseido	919
Japan Air L.	2,510	Sony Corp.	1,730
Kansai El Pwr.	1,130	Sumitomo Bank	279
Kao Soap	564	Taisho Marine	262
Kirin Brewery	406	Takeda	248
Komatsu	265	Teijin	105
Kubota	270	Tokio Marine	507
Matsu Ind.	561	Toray	119
		Toyota	695

NOMURA
Tokyo, Japan
THE NOMURA SECURITIES CO., LTD.
Paris
NOMURA EUROPE N.V.
Amsterdam, London
NOMURA EUROPE GmbH
Frankfurt
NOMURA TRAFITEX S.A.
Geneva

Paris Commodities

(Figures in French francs per metric ton.)
December 27, 1977

	High	Low	Close (Bid-Asked)	Ch
SUGAR				
Mar	1,027	1,025	1,025-1,026	+ 4
May	1,048	—	1,042-1,048	+ 7
Jul	—	—	1,042-1,053	+ 2
Aug	1,079	1,078	1,079-1,080	+ 4
Oct	—	—	1,135-1,143	Unch
Nov	—	—	1,125-1,145	+ 5
Dec	—	—	1,138-1,145	+ 3
Mar	—	—	1,135-1,185	+ 5
20 lots of 50 tons.				
COCOA				
Dec	—	—	1,850- —	+ 50
Mar	1,660	1,636	1,645-1,650	— 15
May	1,628	—	1,615-1,625	— 5
Jul	—	—	1,550- —	+ 10
Sep	—	—	1,530- —	— 5
Dec	—	—	1,530- —	+ 20
60 lots of 10 tons.				

Old Court
DOLLAR COMMODITY TRUST
Prices on December 21st, 1977
U.S. $24.73 Bid; U.S. $26.30 Offer.
Next dealing date January 9th, 1978
N.M. ROTHSCHILD & SONS (C.I.) LTD.
P.O. Box 58, Guernsey C.I.
Tel.: Guernsey 26741. Telex: 41587.

Market Summary

NYSE Most Actives

Dec. 27, 1977

	Sales	Close	Ch.
A Medicorp	251,200	23⅞	
FstChi Cp	235,500	18½	
Citicorp	232,100	22⅝	+ ¼
Kroger Co	183,700	27⅝	+ ⅛
Loews Corp	168,800	35⅝	— ⅛
Kennecott	163,500	21¼	— ⅛
Gen Motors	150,700	63⅝	— ¼
Norton Sim	139,900	20⅛	+ ½
US Steel	125,180	31¾	+ ⅛
Exxon	128,500	47⅝	+ ⅞
Litton Ind	125,900	14½	+ ⅛
East Kodak	121,600	51⅝	— ⅛
Westgh El	119,000	19¼	+1
Searle GD	118,900	12½	+ ½
AmTT	112,000	60½	

	Today Close	Prev. NYSE Nationw Close
Volume (in millions)	16.75	20.08
Advanced	647	1053
Declined	769	413
Unchanged	469	401
Total issues	1885	1867
New 1977 highs	45	44
New 1977 lows	17	15

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	830.47	833.77	823.46	829.70	— 0.17
20 Trn	216.89	218.01	215.62	216.79	— 0.34
15 Util	110.82	111.44	110.33	110.59	— 0.10
65 Stk	286.71	288.03	284.70	286.41	— 0.20

Standard & Poor

	High	Low	Close	N.C.
Industrials	104.81	103.58	104.27	+0.02
Utilities	54.69	54.11	54.35	—0.01
Finance	11.21	11.07	11.11	—0.03
Composite	95.21	94.09	94.69	Unch.
Transportation	13.72	13.52	13.64	+0.02

NYSE Index

	High	Low	Close	N.C.
Composite	52.28	52.15	52.25	—0.01
Industrials	56.14	55.98	56.14	+0.01
Transportation	40.40	40.32	40.35	—0.07
Utilities	40.46	40.40	40.43	Unch.
Finance	53.81	53.62	53.65	—0.12

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Dec. 23	100,744	240,808	422
Dec. 22	154,324	402,973	1,015
Dec. 21	136,323	349,657	377
Dec. 20	144,047	367,797	1,199
Dec. 19	147,495	365,485	754

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
FlyDia Oil	62,600	28½	+ ¼
Champ Ho	58,000	1⅞	— ½
WUI Inc	44,800	32	— ⅜
Walnoc Oil	42,400	12⅝	+ ⅛
Sid Metals	42,100	7	+ ½
ResortIntl A	38,800	21½	+1
Synte Corp	32,800	26⅝	—
Austral Oil	31,200	34⅝	+ ¼
HouOilM	29,900	32¼	— ¼
UVind wi	23,700	3½	— ⅛

Appro final total	2,300,000
Stock sales year ago	3,610,000

American Stock Index:

High	Low	Close	Chg.
126.43	126.03	126.21	—0.07

Tuesday's New Highs and Lows

NEW HIGHS— 45

AmBldg M	Gray Drug	Palm Beach
AMI Inc	GtLakDre	Pennwalt
A Medicorp	HarrisCp	Pet Inc
Am Stand	HarteHnks	PetInc pf
CI RltyInv	HospCoA	PetInc 2dpf
Carr pf1.86wi	IntMultifd	Premier Ind
Cinn Bell	Ilek Corp	SantaFe Int
Copelnd Cp	KaisC 2.50pf	SantaFeInt w
Cox Bdcst	MacDonal	SeabWld Air
Delta AirL	Mryld Cup	Simm Prec
Emery Air	MasMu Mtg	SoNatRes
FlexiVan Cp	Metromed	SuperVal
Gen Cinema	Nat Airlines	Tiger Int
GlobeUn	NatMedEnt	Unit Inns
Grainger W	Pac Petrol	Warnr com

NEW LOWS— 17

AllegLud pf	HondaMot	StaMut Sec
CentrnData	INA InvSec	Stone Web
Comsat wd	IntcapSec	Tishm Rlty
Dayco pfA	LTVCp AA	Winn Dixie
FtDearbn S	NatFueGs	WinnDix B
Giant PCem	NSP 10.36pf	

Blackout Claims Set N.Y.C. Record

NEW YORK, Dec. 27 (UPI).—New York City has received more than 5,000 claims totaling $300 million for looting and arson damages during the 24-hour power failure in July, the city controller's office said today. A spokesman said it was the largest single spate of claims the city has ever had.

He said controller Harrison Goldin has not acted on the claims because he is awaiting a report from the city corporation counsel.

The claims, the spokesman said, range from $350 asked by a small businessman to $2 million sought by the Dominion Insurance Co. Ltd., a British firm representing a number of clients.

NYSE Nationwide Trading (3 O'clock) Dec. 27

(Continued from Page 6.)

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
14½	10⅛	RussTog	.76	6.1	9	x51	12½	12¼	12⅜	+ ⅛
18	12⅝	RyderS	.40	2.6	6	28	15½	15¼	15⅜	— ¼
S										
25¼	17⅝	SCM	1	5.6	5	55	18⅜	18	18	— ¼
15½	12⅛	EDS	.50	3.4	6	11	14⅞	14½	14⅞	+ ¼
33⅛	24	Sabine	.56	1.9	10	610	30⅜	29¾	30⅛	+ ⅜
7¼	4⅞	Safgdln	.16	2.2	9	44	7¼	7	7⅛	
58⅞	39	Safewy	2.20	5.4	10	108	40¾	40¼	40⅝	+ ⅛
13⅞	9½	SagaCp	.36	3.0	7	11	12	11⅞	12	
44½	28¾	SJoMn	1.30	4.3	9	41	30⅜	30⅛	30⅜	
14¼	12½	StJoLP	1.20	9.0	9	2	13⅜	13¼	13⅜	
47½	37⅞	StLSaF	2.50	6.3	7	4	39½	39½	39½	
13¼	11⅞	SPaul	1.02e	8.5		31	12⅛	12	12	—
38⅞	28⅝	StRegP	1.72	5.7	9	43	30¼	30	30½	+ ¼
7¾	6⅛	Salant	.40	5.6	5	10	7⅛	7	7⅛	
27	13⅛	Sambos	.60	3.8	8	434	16	15¾	15⅞	— ¼
16	13⅜	SDieGE	1.36	8.7	8	48	15⅝	15½	15⅝	+
12	7¼	SJuanR	.99t	9.9	16	20	10⅛	10	10	— ⅛
18⅞	9⅛	Sanders				18	17⅝	17⅝	17⅝	+ ⅛
42⅞	34⅝	SFeInd	2.20	5.5	7	69	40	39⅝	39⅝	— ⅜
11⅞	9⅛	SFeIn pf	.50	4.7		1	10⅞	10⅞	10⅞	
57	42½	SFeInt	.60b	1.1	7	336	u57⅛	56⅝	56⅞	— ⅛
28⅞	26⅛	SFeInt wi				33	u28⅞	28⅝	28⅝	— ⅛
16⅛	13⅛	SgfWel	.60	3.9	8	15	15⅛	15⅛	15⅛	+ ⅛
5	3⅛	SaulRE				3	4⅛	4⅛	4⅛	
4	2⅛	SavASip			13	30	3⅝	3½	3⅝	
7½	5⅝	SavOnD	.28	4.0	7	27	7⅛	7	7	
13½	9⅝	SavEIP	1b	8.4	6	11	12	11⅞	11⅞	— ⅛
19⅛	11⅜	SavBM	.40	2.6	6	54	15⅜	15⅛	15⅛	— ¼
6⅝	3⅛	Saxon			8	162	5⅛	5⅛	5¼	
8⅞	4	Schaefer			19	6	4⅞	4⅞	4⅞	+ ⅛
44⅞	27⅞	SchrPlo	1.12	3.8	9	547	30	29½	29½	— ½
18⅞	10⅛	Schlitz	.68	6.2	13	141	11⅛	10⅞	11	— ⅛
74	56	Schlmb	1.10	1.5	17	297	72⅝	71⅛	72⅛	— ⅜
7⅛	4⅞	EcolLad	.36	7.4	23	43	5	4⅞	4⅞	
29	22⅜	ScolFet	1.40	5.3	8	22	26¾	26¼	26⅜	
33⅛	21¼	ScottFor	1	3.2	8	20	31⅜	31¼	31½	— ½
20⅞	13	ScotP	.76	5.6	8	174	13⅞	13½	13⅝	— ⅛
14⅛	8	Scottys	.24	1.7	11	4	14½	14¼	14½	
23⅜	18⅜	Scovill	1.40	6.2	8	34	22⅜	22	22½	+ ¼
8	5⅝	Scudder				13	91	6¼	6⅛	6¼
9⅛	8¼	Scud pf	.71e	7.8		13	9⅛	9⅛	9⅛	
28⅞	21⅞	SeaCont	.30	1.2	9	116	26⅛	25½	25¾	— ¼
39½	28⅞	SeabCL	2.20	6.6	5	193	33⅜	33¼	33½	
5	2¼	SeabWA			4	192	u 5⅛	4⅞	5	
36	34⅞	Seafst	1.24	3.5	8	10	35⅞	35¼	35¾	— ¼
2[illegible]	19¼	Seagrm	.92	4.3	9	48	21⅜	21⅛	21½	— ⅛
11⅞	7⅛	Seagrv	.10e	.9	6	15	10⅞	10⅝	10⅝	— ⅛
19¼	14¼	SealPw	1	6.0	7	5	16⅞	16⅝	16⅝	— ⅛
13⅜	10⅞	SearleG	.52	4.3	12	603	12⅛	11⅞	12	
32⅞	27	Sears	.96	3.3	10	811	29⅛	28⅝	28⅞	+ ¼
15⅝	7⅝	Seatrain			8	118	9¼	8⅞	9	— ¼
41⅞	27⅞	Sedcolnc	.30	.8	8	24	39½	39⅛	39¼	
19¼	15⅛	SeigLf	1.20b	7.5	5	6	16	16	16	+ ¼
7½	4⅞	SvCpInt	.24	3.6	6	3	6⅝	6⅝	6⅝	— ⅛
27½	15⅛	Servmt	1.30	5.9	7	71	22	21⅞	21⅞	— ⅛
11⅞	7¼	Shakspr	.4	4.6	7	6	9	8⅞	8⅞	— ¼
46¾	28	Shaklee	.50	1.2	9	47	43⅝	42⅞	43¼	— ¼
20⅝	15⅞	Shapell	.10	.6	3	30	17⅜	17¼	17¼	— ¼
9¾	5	ShearH	.30a	5.2	3	46	6	5⅞	5⅞	— ⅛
36½	29⅝	ShellOil	1.60	5.0	7	90	32	31⅜	31⅞	— ⅛
15½	10⅞	ShllrGl	.70	5.5	5	34	12¾	12⅝	12⅝	— ¼
23½	18¼	ShllGl pf	1.35	6.9		3	19⅝	19⅝	19⅝	— ⅜
41½	22½	Shrwin	2.20	8.4		62	26¼	26⅛	26¼	— ½
71	54¼	Shrw pf	4.40	8.1		z220	54½	54½	54½	
14⅞	12	SierPac	1.10	7.5	8	60	14⅞	14½	14⅞	
34⅝	24	Signal	1.36	4.3	7	97	32	31¾	31¾	+ ⅛
40	34⅜	Signode	1.32	3.6	9	5	36⅝	36½	36⅝	+ ⅛
8⅞	5½	SimPrec	.20	2.2	10	367	u 9	8⅝	9	+ ⅛
19⅝	13¼	Simm	1.12	6.7	16	11	17	16¾	16¾	+ ⅛
16½	10	SimpPat	.50	4.4	12	216	11½	11⅜	11⅜	
25¼	8⅛	Singer	.60	3.0	5	144	19⅝	19½	19⅝	+ ⅛
45	38⅛	Singr pf	3.50	8.9		6	39⅛	39	39⅛	— ⅛
26½	17⅜	Skaggs	.70	2.7	10	44	25½	25⅛	25½	+ ⅜
17	10½	Skil Cp	.20e	1.6	7	2	12½	12½	12½	— ⅛
19½	12	Skyline	.40	2.8	12	199	15	14⅞	14⅞	— ¾
17⅝	13⅛	SmithA	1	7.3	4	10	13⅝	13⅝	13⅝	
42	27⅞	Smithinf	.72	2.1	10	19	34¾	34½	34⅝	+ ½
49½	30⅜	Smtkln	1.10	2.3	18	97	48⅝	48½	48⅝	+ ⅜
20⅞	16⅛	SmithTr	.70	3.5	5	14	20¼	20	20¼	+ ½
22	16⅞	Smucker	.90	5.1	8	9	17½	17½	17½	
7⅝	2⅞	Sonesta			7	4	7½	7⅛	7⅜	
10⅞	6⅝	SonyCp	.07e	1.0	11	179	7⅛	7	7⅛	+
50	37	SooLin	3.85e	7.9	7	3	49	48⅝	48⅝	— ⅛
21	17⅝	SCrEG	1.56	8.3	8	46	18⅞	18⅝	18⅞	
20⅞	17½	SoJerln	1.62	8.8	8	9	18½	18⅜	18½	+ ¼
19½	13	Souldwn	.60	3.3		24	18⅜	18	18½	— ⅛
32⅜	26	Sdwn pf	1.80	5.7		8	31⅜	31½	31½	— ¼
12⅞	9½	SostBk	.40	3.8	9	89	10⅝	10⅜	10⅝	—
27¼	21¼	SoCalE	2.24	8.3	7	113	27	26⅞	26⅞	
18½	15¾	SouthCo	1.54	8.7	9	635	17⅝	17⅝	17⅝	+ ⅛
21¼	18⅝	EoInGE	1.32	6.9	6	40	19	18¾	19	—
32⅜	27⅜	SoNRes	1.05	3.3	8	133	u32⅞	32	32¼	+ ¼
40¾	36¼	SoNETel	3	8.0	9	19	37⅝	37½	37½	—
38½	31⅛	SouPac	2.40	7.1	7	181	34	33⅝	33¾	+ ⅛
62½	49½	SouRy	2.60	5.1	7	68	51⅞	51¼	51⅞	— ⅛
6⅞	6	SouRy pf	.50	8.2		36	6	6	6⅛	
62⅜	50⅞	SouRy pf	3	5.8		1	51½	51½	51½	— ½
38⅝	30½	SoUnCo	2.08	6.1	17	55	34¼	34¼	34¼	
27⅜	20½	SouInd	.60b	2.4	10	12	25⅛	24⅞	25⅛	+ ⅛
47	36	SouRoyl	.88	1.9	17	34	45¾	45¼	45¼	— ¼
25⅜	18⅛	SwtAir	.28	1.2	7	15	23½	23	23⅛	— ¼
11½	7¾	SwstFor	.20	2.0	5	21	10¼	10⅛	10¼	
22⅛	18⅜	SwtFl pf	1.50	7.1		12	21¼	21	21	— ⅜
16	13½	SwPbSv	1.20	7.8	8	68	15⅝	15⅛	15⅜	
13⅝	9⅝	Sparton	.48	4.3	6	1	11⅛	11⅛	11⅛	—
20⅞	15½	SperryH	1	5.8	6	13	17⅝	17	17⅛	+
43	29⅞	SprryR	1.12	3.1	8	x284	35⅝	35⅛	35⅝	+ ⅜
15	12	SpringM	.90	6.7	8	37	13½	13	13½	+ ½
29⅝	23½	SquarD	1.40	5.7	10	804	25	24½	24⅝	+
30⅞	21⅜	Squibb	1.02	4.3	10	209	24⅛	24	24	
23¼	17⅜	Staley	1	4.5	10	19	22¼	21¾	22⅛	
31⅛	24¼	StBrnd	1.28	4.5	11	64	25⅝	25⅛	25⅛	— ⅛
42¼	26⅞	StBPnt	.48	1.5	15	22	31⅞	31½	31⅝	+ ⅛
13⅜	9⅛	StdMotA	.40	3.1	7	2	12⅞	12⅞	12⅞	
45½	37½	StOilCl	2.40	6.1	7	235	39⅞	39⅛	39⅛	— ½
59⅝	45¼	StOInd	2.60	5.5	7	252	47⅜	47⅛	47½	+ ½
91¼	69	StOilOh	1.36	1.9	18	52	71¼	70⅞	71	[illegible]
6⅞	6⅛	StPacCp	.40	5.9	5	14	6⅞	6⅞	6⅞	+ ¼
9	6	StPress	.40	6.2	10	48	6⅝	6½	6½	
7⅝	6⅛	StPrud	.66	10.	12	30	6⅝	6½	6⅝	+ ⅛
20½	15⅝	Standex	1	5.0	7	10	20¼	20⅛	20⅛	—
36¼	26⅝	StanW	1.24	3.	8	58	33	32	32	— ⅜
24⅝	19⅝	Starret	1.20	5.2	8	1	23¼	23¼	23¼	
4⅞	3¼	StaMut	inv			132	3⅝	3⅝	3⅝	—
13	11⅝	StaMSe	1.05	9.0		26	11⅜	d11½	11⅝	—
49⅝	31	StaufCh	1.80	4.9	7	79	36⅝	36½	36½	+ ⅛
10⅝	7⅝	Sterchl	.56	5.6	6	3	10	9⅞	10	+ ⅛
17	13½	SterlDg	.70	5.0	10	434	14⅛	14	14	— ⅛
6⅞	3	SterPre	.12b	3.2	8	63	3⅞	3⅝	3⅝	
14⅝	9¼	Sterndnt	.50	3.9		14	13⅛	12⅞	12⅞	—
19⅞	14⅛	StevenJ	1.20	7.6	5	105	15⅞	15⅝	15¾	
37⅜	28⅜	StewWa	2.10	6.9	7	10	30⅜	30⅛	30½	
23⅜	19¼	StokVC	1.20	6.0	9	33	20	19⅞	20	+ ¼
13½	11½	StokVC pf	1	8.3		z160	12	11⅞	12	+ ½
65⅝	49	StoneW	2.75	5.6	7	x26	49⅛	d48⅞	49⅛	— ⅜
15⅝	10⅝	StonCon	.60	5.2	6	3	11½	11½	11½	
16½	12½	StopShop	1	7.5	5	9	13⅛	13⅛	13⅛	+ ⅛
21⅜	9⅞	StorTec	.67t	3.2	10	35	21	20¾	20⅞	
28¼	18⅜	StorerB	1	4.8	8	63	20⅞	20⅝	20⅝	+ ⅜
17⅛	12⅝	StridRit	.92	5.6	8	2	16⅝	16⅜	16⅝	+ ⅛
50⅝	38⅞	StuWor	1.68	3.6	5	x19	46⅞	46⅜	46⅞	+ ½
5¼	3	SuavSho	.20	6.2		31	3⅝	3¼	3⅛	— ⅛
24⅝	19½	SubPrG	1.20	5.5	7	101	22½	22	22	— ¼
25	17⅜	SunChm	.60	2.9	5	117	21⅛	20½	20⅝	— ¼
49	39½	SunCo	2.52	5.8	6	47	43½	43⅛	43⅝	— ⅛
51	41	SunC pf	2.25	5.0		17	44⅝	44⅜	44⅝	— ⅛
25	19¼	Sunbm	1.20	5.8	7	196	20⅞	20⅝	20⅝	+ ⅛
42⅞	32	Sundstr	1.20	3.3	8	2	36	35¾	36	
16⅛	11	SunsM	.20e	1.7	8	21	11⅞	11⅝	11⅝	— ⅛
30⅜	21⅛	SuprVal	.86	2.8	9	188	u31¼	30½	31	+ ½
265	180	SuprOil	2.20	2.5	16	16	251½	250½	251	+ ½
9⅝	6⅝	SupmkG	.36	4.1	5	57	9	8¾	8⅞	
22⅛	13	Supsco	.75e	5.4	7	11	13⅞	13⅞	13⅞	
10⅞	6⅛	SutroM	.42e	4.4	19	3	9⅞	9⅝	9⅝	
15⅛	14⅞	Swank	1a	6.1	6	10	16⅜	16⅛	16½	— ⅛
21	16½	Sybron	.96	5.3	8	84	18⅛	17⅞	18⅛	+ ½
41¼	35⅛	Sybrn pf	2.40	6.6		4	36½	36¼	36¼	
20⅝	7⅝	Sycor			22	74	19⅝	19⅝	19⅝	
8⅝	5½	Systron			8	16	7½	7⅜	7⅜	— ¼
T										
13⅝	7⅝	TRE	.64	4.7	11	104	13⅝	13⅛	13⅝	+ ¼
40⅞	31	TRW	1.60	5.0	7	71	32⅛	32⅛	32⅛	— ⅛
83	65½	TRW pf	4.50	6.7		2	67	67	67	+ ¼
34⅛	24	TaftBrd	1	3.3	7	63	30⅛	30⅛	30⅛	
6⅞	3⅝	Talcott				34	3⅞	3⅞	3⅞	— ⅛
17⅞	8⅛	Talley	.70	6.1	5	75	11½	11⅛	11⅛	+ ⅛
13⅝	10⅛	Talley pf	1	7.7		1	13	13	13	— ¼
20⅝	17⅝	TampE	1.50	6.2	10	121	19½	19⅜	19⅜	
47⅝	21	Tandy			8	162	33⅞	33⅜	33⅞	
16	9⅝	Tandycft			7	39	12⅝	12⅜	12⅜	+ ⅛
12½	7	Tappan	.24	3.1	15	70	7⅝	7⅝	7⅝	+ ⅛
27⅝	11⅝	Technicr	.40	3.1	4	154	13	12⅝	12⅞	+ ½
12⅞	9⅛	Tchnclr	.43	3.8	6	57	10⅝	10⅝	10⅞	+ ⅛
13	8⅛	Technicn			9	29	10⅜	10⅛	10⅛	—
40	28¼	Tektrnx	.48	1.3	13	138	38¼	38	38¼	+ ⅜
6⅞	4¾	Telecor	.30	5.0	6	15	6⅛	6	6	— ⅛
74¼	47⅝	Teledn	1.40t	2.3	5	71	62⅝	62⅛	62⅝	— ½
9⅝	6⅛	Telprmt			21	65	9	8⅞	8⅞	— ⅛
3⅞	1⅞	Telex			8	92	3⅛	3	3	— ⅛
37⅝	28½	Tenneco	2	6.5	7	153	31⅛	31	31	
17½	7⅝	Tesoro	.12	1.5		323	8⅛	8	8⅛	
31	13⅛	Tesor pf	2.16	11.		95	19⅞	19⅝	19⅝	— ¼
29⅞	25¾	Texaco	2	7.3	8	321	27⅜	27	27¼	
29⅝	23⅞	TexCm	1.22	3.3	11	43	35⅜	35⅛	35⅜	+ ¼
45⅝	35⅛	TexEst	2.10	4.8	9	25	44⅛	43⅞	44⅛	+ ⅛
27½	25⅞	TxET pf	2.43	8.6		82	27⅜	27⅝	27⅝	+ ⅛
49	41⅞	TexGT	2.40	5.6	8	19	42⅞	42½	42⅞	— ¼
22⅝	14¼	TexInd	1b	4.7	6	15	21⅝	21½	21½	
102¼	69⅞	TexInst	1.43	2.2	15	x279	75	74⅞	75¼	+ ⅜
12⅝	7⅝	TexInt			10	69	9⅞	9⅝	9⅝	— ⅛
35	25⅝	TexOGs	.58	.8	13	51	34⅞	34⅝	34⅞	
40	28⅛	TxPcLd	.35e	.9	16	7	37⅝	37¼	37¼	
23⅝	18⅞	TexUtil	1.40	6.5	9	157	21⅝	21⅜	21⅝	— ⅛
21⅞	17⅛	Texsgif	1.29	6.2	15	81	19⅜	19⅝	19⅞	— ⅛
55¼	33⅝	Texgif pf	3	7.3		10	41⅝	41⅛	41⅛	
5⅛	2⅛	Texfl Ind				12	3	2⅞	2⅞	
29⅞	24	Textron	1.40	5.4	7	74	25⅞	25⅝	25⅝	
34⅝	29⅝	Textr pf	2.08	7.0		5	30	29⅞	29⅞	— ¼
25⅝	21⅜	Textr pf	1.40	6.0		2	23¼	23¼	23¼	+ ½
23⅞	19⅛	Thiokol	1.20	4.5	7	75	27¼	26⅞	26⅞	— ⅜
40⅞	32⅛	ThomBet	1	2.7	14	71	37	36⅞	37	
24⅝	15⅛	ThmJW	1.20	4.9	8	8	24½	24⅜	24⅜	+ ⅛
9⅞	7¼	Thrifty	.48	5.7	9	31	8½	8⅜	8½	+ ⅛
27⅝	17⅛	Ticor	1.10	5.7	5	25	19½	19⅜	19⅜	— ⅛
27	15⅝	Tidwatr	.60	2.9	7	27	20⅞	20⅝	20⅝	— ¼
15⅞	13⅛	TigerInt	.50	3.1	8	592	u16	15⅝	15⅞	+ ⅛
35⅝	31⅛	TimeIn	1.30	3.5	9	243	37⅝	37½	37⅝	+ ½
35	20	TimeM	1	4.0	9	29	25¼	25	25	+ ⅛
55½	42⅜	Tmkn	2.20a	4.5	8	5	43½	43⅛	43½	+ ½
19⅝	8	Tishman	11c		21	64	8	d 7⅞	7⅞	— ⅛
10⅝	5½	TobinP					5⅞	5⅝	5⅝	
17⅝	8½	ToddSh				44	13⅝	13⅛	13	— ¾
27⅝	24¼	TolEdis	2.12	8.3	9	31	25½	25¼	25½	+ ¼
25⅝	25	TolEd pf	2.35	9.1		5	25	25	25	— ¼
25½	24¼	TolEd pf	2.21	9.0		3	24⅝	24½	24½	— ⅛
9⅛	6⅛	TootRol	.40b	4.9	10	5	8⅛	8⅛	8⅛	
15⅞	10⅜	Tracor	.20	1.9	7	24	14⅞	14⅝	14⅝	
41½	30⅝	Trane	1.25	3.7	9	15	34¼	34⅛	34¼	
37⅛	37½	TranUn	1.92	5.7	8	22	33¾	33½	33½	— ½
12⅛	7⅜	TWA			4	281	10	9⅞	10	
26⅝	17	TWA pf	2	11.		61	18	17⅞	18	+ ⅛
18⅝	16⅝	TWA pf	1.90	11.		50	16⅝	16⅝	16⅝	
16⅞	13⅜	Transm	.80	5.3	7	247	15⅛	15⅛	15⅛	— ⅛
24¼	22⅛	TranInc	1.96	8.7		27	22⅝	22½	22⅝	— ⅛
23⅝	17	Transco	1.10	5.2	8	25	21¼	21	21⅛	+ ⅛
11⅞	7⅜	Transcn	.52	5.1	9	40	10⅛	10	10⅛	+ ⅛
28½	25⅝	TrGP pf	2.50	9.3		1	26⅝	25⅝	25⅝	
13⅞	9⅝	Transoh	.32	2.4	4	20	13⅝	13¼	13¼	— ⅛
27⅝	21	Tranwy	1.60	6.6	7	2	24⅝	24⅝	24⅝	
37	28⅞	Travlrs	1.28	4.2	6	204	31⅛	30⅞	30⅞	— ¼
43	34	Travelr pf	2	5.5		1	36¼	36¼	36¼	
22⅛	18¼	TriCon	2.18e	11.		79	20½	20¼	20⅜	— ⅛
32½	30¼	TriCn pf	2.50	8.1		1	30⅝	30⅝	30⅝	+ ⅛
2	1¼	TriSoM				52	1½	1⅜	1½	+ ⅛
10½	7	Triaind	.07i			27	7⅛	7⅛	7⅛	+ ⅛
29⅛	14½	TriaPac	.80	2.8	5	41	28½	28¼	28⅜	
25⅞	17⅞	Trintyin	1	4.4	6	91	22⅝	22¼	22⅝	+ ⅜
35⅛	25⅝	Tropican	1	3.1	12	6	32⅝	32¼	32⅛	
17¼	14	TucsnG	1.16	7.1	9	96	16⅜	16	16⅜	+ ⅛
26⅝	9⅞	TwenCn	.70	3.1	4	171	22⅝	22⅛	22⅝	— ⅛
19⅛	14⅝	TwinDs	.90	4.8	7	3	18⅞	18⅝	18⅞	+ ⅛
24½	13⅛	TycoLab	.40	2.9	7	49	14⅛	13⅞	13⅞	— ½
24¼	19⅝	TyerCp	.60	2.5	7	57	24⅝	24	24⅝	+ ⅛
23⅝	17¾	Tymshr			12	30	22½	21⅞	22½	+ ⅞
U										
27½	15¼	UAL	.60	2.9	4	1071	20¾	20½	20¾	
13¼	13½	UMC	1.20	6.9	8	25	17½	17⅜	17⅜	+ ¼
4	1¼	UMET Tr				26	3	3	3	— ⅛
18⅝	13½	UOP	.70	4.6	8	36	15½	15¼	15⅜	
24¼	17⅝	UVInd	1	5.0	5	90	20⅝	20	20⅛	+ ⅛
22⅜	18	UARCO	1.30	6.2	6	17	20⅝	20¼	20⅝	+ ½
14	9¼	Anarco	.70	6.6	6	5	10⅝	10⅝	10⅝	
13⅞	10⅝	UnBnco	.84	6.3	9	55	13⅞	13⅛	13¼	+ ⅛
65⅝	44½	UCamp	1.80	3.9	10	281	46⅞	46⅜	46⅝	— ⅛
62⅞	40	UnCarb	2.80	6.9	7	738	41⅝	40⅞	40⅞	— ⅜
9	6⅞	UnCmrce			11	25	7	6⅞	6⅞	— ⅛
7⅝	4½	UnionCp			10	53	5⅝	5¼	5⅝	
16⅝	14⅛	UnElec	1.36	9.1	9	129	15	14⅞	14⅞	
42	29½	UnEl pf	3.50	8.8		z50	39⅞	39⅝	39⅞	+ ⅛
25⅝	24⅛	UnE pf	2.13	8.7		17	24⅝	24⅛	24⅛	— ½
31	29¼	UnE pf	2.72	9.5		5	28⅝	28⅝	28⅝	
98⅝	83	AnEL PF	7.44	8.8		1	84⅝	84½	84½	
94	85¼	UnEl pf	8	9.0		1	89	89	89	+1
59¼	49⅝	UnOCal	2.20	4.3	4	230	51¼	50⅝	50⅝	+ ⅛
76⅝	65	UOCa pf	2.50	3.8		8	65⅝	65⅝	65⅝	+ ⅛
58½	47⅝	UPacC	2	4.1	11	142	48⅞	48¼	48⅞	+ ⅛
20⅝	15¼	UPac pf	.47	2.8		3	16⅝	16⅝	16⅝	+ ⅛
11⅛	8	Uniroya	.50	6.2	4	168	8¼	8	8⅛	— ⅛
91	83	Uniryal pf	8	9.7		z150	82⅝	82½	82⅝	+ ⅜
10⅛	6⅝	UnBrand			7	47	8	7⅝	7⅝	— ⅛
15⅝	12½	UnBrd pf				1	13⅛	13⅛	13⅛	— ⅛
11⅛	10	UnitCp	.83e	8.1		273	10⅛	10⅛	10⅛	— ⅛
35½	25½	UEnRs	1.72	5.3	5	347	33	32½	32⅝	— ⅛
19	11	UFinCal	.60	3.7	4	147	16¼	16⅛	16¼	
14⅞	11⅜	UnGrnty	.12e	.9	5	44	13⅛	13	13⅛	+ ¼
27⅜	25⅝	UIllum	2.56	9.0	7	9	28⅝	28	28⅜	+ ⅜
25¼	23⅞	UIllu pf	2.20	9.0		z210	24⅝	24⅝	24½	+ ⅛
29⅞	18¼	UnitInd	.80b	3.9	7	6	20⅝	20⅝	20⅞	+ ⅛
10	4⅝	UnitInn	.18	1.8	7	41	10	9⅞	9⅞	
13⅞	10⅜	UJerBk	1.04	8.9	8	7	11⅝	11⅜	11⅝	+ ¼
44⅞	23⅝	UNucl	1.20t	4.1	7	102	29¼	28⅝	29¼	+ ⅜
4⅝	1⅛	UnPkMn				20	2	1⅞	1⅞	— ⅛
16⅛	10⅝	UnRefg	.64	4.5	4	14	14¼	13⅞	14⅛	— ⅛
18⅛	14⅝	USFoS	1.32e	8.3		25	15⅞	15⅝	15⅞	
39⅝	29	USFldG	1.84	5.6	6	136	33⅜	32⅝	33	+ ⅜
26⅞	21⅛	USGvns	1.60	7.4	8	42	22¼	21⅞	21⅞	— ⅜
8⅜	6⅛	USHom	.24	3.2	5	70	7½	7⅜	7⅜	
8⅜	6¼	USInd	.52	7.2	7	174	7¼	7⅛	7⅛	— ⅛
15⅛	9⅛	USLeasg	.40	2.9	5	43	13⅞	13⅝	13⅝	
5⅛	2⅛	US Rty				17	4⅞	4⅝	4⅝	— ⅛
27	18	USShoe	1.20	4.9	8	22	24½	24⅛	24⅝	+ ⅛
51	27	USSteel	2.20	6.9	9	1288	32	31½	31⅞	+ ⅛
33⅛	24⅜	USTobc	1.40	4.7	11	16	30	29⅞	30	+ ⅛
41⅛	33	UnTech	1.80	5.0	7	301	35⅞	35⅜	35⅞	
21½	17⅜	UnITel	1.28	6.7	8	119	19⅛	19	19	
10⅝	6⅛	Unitrod	.10	1.0	9	10	10⅛	10	10⅛	+ ⅛
11	8¼	Univar	.54	6.2	7	6	9	8⅞	9	+ ⅛
27¼	19⅛	UnivFd	1.28	4.9	9	8	26⅛	26¼	26⅛	— ¼
34¼	27⅞	UnLeaf	1.88	5.7	7	x87	33	32⅞	33	+ ¼
38⅛	30	Upjohn	1.20	3.4	12	241	35⅛	34⅞	35⅛	+ ⅛
19⅝	14¼	USLIFE	.52	2.8	7	77	18⅝	18¼	18⅝	— ½
12¼	11¼	UsLifeF	.96a	8.3		5	11⅝	11⅝	11⅝	
21¼	19	UtaPL	1.56	8.1	11	74	19⅛	19¼	19⅜	
34⅝	31⅛	UtPL pf	2.80	8.8		17	32	31⅞	32	+ ⅛
25¼	24⅛	UtPL pf	2.04	8.3		184	24⅝	24⅝	24⅝	+ ⅛
V										
22½	16½	VF Cp	1.20	6.7	7	133	18⅛	18	18	
12⅝	11⅝	VSI Cp	.50	4.0	8	11	12½	12½	12½	— ⅛
10¼	7	Valleyin	.40	5.3	11	48	7⅝	7⅝	7½	— ⅛
21½	14⅝	Varian	.40	2.0	12	54	19⅝	19⅝	19⅝	— ⅛
12⅜	7¼	Varo	.20a	2.0	4	26	10½	10¼	10¼	— ⅛
6⅝	4⅞	Vendo				24	6	5⅞	6	
4⅞	2⅝	Verlce	.15t			16	2⅝	2½	2⅝	
15½	13½	VestSe	1.36e	9.5		83	14⅜	14	14⅜	— ⅛
22⅝	9½	Viacom	.20	1.0	15	39	20⅛	19⅝	19½	— ⅛
15⅝	14	VaEPw	1.24	8.6	8	35	14⅝	14⅜	14⅜	
50	45½	VaEP pf	4.04	8.1		z100	50	50	50	
51⅞	45	VaEP pf	4.20	8.2		z20	51½	51½	51½	
60⅝	52½	VaEP pf	4.80	8.0		z40	59⅞	59⅞	59⅞	
62⅞	54½	VaEP pf	5	8.2		z70	61	61	61	
91⅝	85	VaEP pf	7.72	8.9		z30	87	87	87	—
104	97½	VaEP pf	8.84	8.8		z60	100½	100½	100½	—
110	102⅝	VaEP pf	9.75	9.2		z50	106	106	106	
85½	79	VaEP pf	7.20	8.8		z50	81½	81½	81½	
89⅝	81	VaEP pf	7.45	8.9		z100	83⅝	83⅝	83⅝	+
8½	4⅝	Vornado				49	6⅞	6½	6½	—
27⅝	21⅛	VulcnM	1.10	4.9	7	17	22⅝	22⅝	22⅝	+
W										
15⅛	10⅛	Wabash	.40	3.2	6	9	12⅝	12⅜	12⅝	+
56	48⅛	WabR pf	4.50	8.7		z50	52	52	52	—
21	15½	Wachov	.60	3.6	9	137	16⅞	16⅝	16⅝	—
5½	3⅝	WachRfy				32	4⅛	4⅛	4⅛	
20½	11⅝	WalMart	.18	.9	15	67	20	20	20	—
18⅝	14⅞	Walgrn	1.10	6.2	8	17	17⅞	17⅝	17⅝	
28⅝	22⅛	WlkrA	1.40a	5.1	8	3	27¼	27¼	27⅛	+
27½	20⅞	WalMu	1.20	5.2	3	5	23⅛	23⅛	23⅛	+
39⅝	25⅛	WaltJm	1.40	4.6	6	56	30¼	30	30⅛	
12½	11⅛	WaltJ pf	1	8.6		z50	11⅝	11⅝	11⅝	—
42⅝	27½	WaltJ pf	1.60	5.0		7	32⅛	32⅛	32⅛	+
8⅞	5	WardFd				15	6⅞	6⅝	6⅞	—
9⅞	6¼	Warnaco				16	9¼	9	9⅛	—
32¼	19	WarnS	1.40	5.7	9	19	24⅝	24¼	24½	+
33⅛	25½	WrnCom	.80	2.4	7	447	u33¼	32⅝	32⅞	+
66	50	WrnC pf	1.25	1.9		2	66	66	66	+1
31⅝	23⅞	WarnrL	1.10	4.2	12	399	26⅛	26	26⅛	+
26⅛	21	WashGs	2.08	8.8	6	7	24	23⅞	23⅞	—
26⅛	16½	WashNat	1	4.2	8	58	23¾	23⅝	23⅝	
25⅝	20½	WshWt	1.76	7.8	10	23	22⅝	22½	22½	—
19½	12	WasteM	.40	2.1	12	14	18⅝	18⅝	18⅝	+
25½	15½	WatkinJ	.32	1.6	11	4	20⅛	20⅛	20⅛	—
7⅝	5⅞	WayGos	.48	6.9	10	1	7⅛	7	7	—
19½	17½	WayG pf	1.60	8.6		1	18⅝	18⅝	18⅝	—
6⅝	4⅞	WeanUn	.20	3.3	3	9	6	5⅞	6	+
18⅝	12½	Wean pf	1.26	9.8		1	12⅝	12⅝	12⅝	
14⅛	8	WebbD	.15e	1.2	12	149	13⅝	13	13	—
28⅛	24⅛	WeisMkt	.82	3.1	8	1	26⅝	26⅝	26⅝	
28⅞	24⅛	WellsF	1.12	4.2	7	124	26⅞	26⅛	26⅝	+
14½	9½	WelFM	1.17e	8.7	12	27	13⅝	13⅛	13⅝	
57	50½	WPP pf	4.50	8.8		z10	51⅛	51⅛	51⅛	—
41	32½	WPtPe	2.40	6.5	6		37	36⅝	36⅛	
10⅝	6¼	WnAirL	.40	5.8	6	182	7	6⅞	6⅞	—
23¼	22⅝	WAir pf	2	8.6		9	23⅛	23⅛	23⅛	+
34	26½	WnBnc	1.70	5.2	7	19	32⅝	32½	32⅝	+
28¼	14⅛	WnNoA	.40b	1.5	8	385	27⅛	27	27⅛	+
25⅝	14	WnPacin	.25e	1.0	4	32	25	24⅝	24⅝	—
30⅝	17	WnPubl	.88	3.7	11	98	24⅛	23⅞	23⅞	—
20½	17	WUnion	1.40	8.2	7	63	17⅛	17	17⅛	—
12⅛	11⅛	WUn dpf	1.18	10.		52	11⅝	11½	11⅝	
27⅛	25⅛	WUTI pf	2.56	10.		7	25½	25⅛	25⅛	
22¼	16¼	WestgEl	.97	5.2	7	883	18⅝	18⅝	18⅝	+
33⅞	24⅛	Wstvac	1.20	4.2	8	58	28¼	27⅜	28¼	+
45½	25⅛	Weyerhr	.80	2.9	11	393	27⅝	27¼	27⅝	+
64½	42⅛	Weyr pf	2.80	6.3		31	44⅝	44¼	44⅝	+
32½	24	WheelF	1a	3.3	11	68	30⅝	30⅛	30⅛	—
20	8½	WheelPit				167	10	9⅞	10	+
62	39	WhelPit pf	6	15.		z50	41	40	41	—
53	32	WhelPit pf	5	15.		z50	33½	33½	33½	+1
29⅝	21	Whirlpl	1.20	5.5	7	129	22⅛	22	22	—
23⅛	19¼	WhitC	1.10a	5.3	5	53	21¼	20⅞	20⅞	—
19¼	6¼	WhiteM			7	75	8⅝	8⅝	8⅝	—
33	21⅛	Whiting	1.60	4.9	13	3	33	32⅞	32⅞	
7⅞	4⅛	Whittakr			7	80	7½	7⅜	7½	+
17½	12⅛	Wickes	.80	4.6	7	105	17¼	16⅞	17¼	—
25⅛	18	Williams	1	5.3	7	322	19⅝	18⅞	18⅞	—
9⅝	6½	WlshrO	.12	1.4	13	64	8⅝	8⅝	8⅝	—
43⅛	37	WinnD	1.68	4.6	19	21	37	d35⅝	35⅝	—
60⅛	51½	WinDx B				1	51¼	d51¼	51¼	—
6⅞	3⅛	Winnbgo			23	163	3⅝	3⅝	3⅝	
17⅝	12⅝	WinterJ	1	7.1	6	13	14	13⅞	14	—
32¼	27⅛	WisEP	2.12	6.8	10	27	31⅛	30⅞	31⅛	+
25⅛	17⅜	WisGas	1.80	8.2	6	26	21⅞	21⅝	21⅞	+
32¼	23	WisG pf	2.55	9.1		1	28¼	28⅛	28⅛	—
23	19½	WiscPL	1.68	8.0	10	29	21⅛	20⅞	21	—
21¼	19½	WiscPS	1.54	7.9	10	7	19⅝	19½	19⅝	+
34	23	Witco	1.52	5.4	7	11	28⅛	27⅞	28⅛	+
15⅛	11½	WittrD	.60a	5.1	5	54	11⅞	11⅝	11⅝	
6⅞	5⅝	WolvrW	.16	2.8	7	45	5⅞	5⅝	5⅝	—
15⅛	10½	Wometc	.52	3.6	8	17	14½	14⅛	14½	+
8⅝	6½	WoodCp	.40	5.7	6	14	7	6⅞	7	
23	16¼	WoodPt	.20	1.1	10	65	21⅝	20⅞	20⅞	—
25⅛	17⅛	Wolwth	1.40	7.5	6	164	18⅞	18½	18⅝	
30⅞	29½	Wolw pf	2.20	7.4		9	29⅝	29⅝	29⅝	—
6	3⅝	WorldAir			6	21	4⅛	4⅛	4⅛	—
96½	70⅛	Wrigly	2.40a	3.3	10	15	73	72	72	—
13½	7½	Wurlitzr	.40	4.3	6	8	9⅞	9¼	9¼	
14⅞	9⅝	Wylaln	.50	4.0	8	45	12⅝	12½	12⅝	+
8⅛	5⅝	WyleLb	.32	4.[illegible]	6	24	6⅝	6⅝	6⅝	+
2⅝	¾	Wyly Cp				75	⅞	¾	13-16	
X										
53¾	45½	Xerox	1.40	3.4	10	745	48⅛	47⅝	47¾	—
31¼	19⅞	XTRA	.64	2.2	5	95	28¾	28¼	28½	+
Z										
17¼	12⅞	ZaleCp	.92	5.9	7	25	16	15⅝	15⅝	—
15	11½	ZalepfA	.80	6.4		2	12½	12½	12½	
17⅛	10	Zapata	.20b	1.2	25	347	16¼	16¼	16¼	—
9⅝	6	ZayreCp			4	68	8⅝	8½	8¼	—
28	12¾	ZenithR	1	7.0	19	219	14⅝	14⅛	14⅛	—
17⅝	13	Zurnind	.60	3.7	9	46	16¼	16	16⅛	+

Sales figures are unofficial.

d—New yearly low. u—New yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

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Currency Rates

December 27, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.3285	4.3753	108.26*	48.746*	26.57y	—	6.9450*	113.03*	39.55*
Brussels (c)	33.435	62.8975	15.5845	7.0250	3.832*	14.3970	—	16.28	5.8955
Frankfurt	2.1495	4.0350	—	45.02*	2.451x	92.55*	6.418*	104.34*	36.46*
London (z)					Closed				
Milan	876.90	1644.25	408.28	183.78	—	377.68	26.18	425.65	148.87
Paris	4.7750	8.9780	222.800*	—	5.4510x	205.050*	14.2800*	231.900*	81.150*
Zurich	2.05875	3.86425	95.75*	43.06*	0.23425	88.45*	6.12835*	—	34.90*

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000
(z) Amounts needed to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-87	95½	96½
Ashland 7½-82	96½	97½
Australia 8¼-83	99½	100½
Austral 8¾-91	99½	100½
Austral 8¼-92	96	97
B Tokyo 7¾-84	96½	97½
Barclays 8½-92	97½	98½
BCHydr 7¾-85	95¼	96¼
Bell Cnda 7¾-87	96½	97½
BFCE 8¾-83	99¾	100¾
Brazil 9¼-84	97¾	98¾
Brit Gas 9-81	102¾	103¾
Bokren Hill 8-85	95	96
Cpc Berm 8¼-84	99¼	100¼
Cdn NatlR 8¾-86	98¼	99¼
Charbongs 8¾-81	99¼	100¼
CityInvest 8¾-84	98½	99½
Cons Food 7½-91	95	96
Conoco 8-86	99½	100½
Culler Ham 8-87	98	99
EEC 8¼-82	99½	100½
EEC 7¾-84	96¼	97
ECS 8¾-81	100½	101½
ECS 8¾-97	97½	98½
EIB-8¼-83	99	100
EIB 8-84	97¼	98¼
EIB 8¾-92	99	100
Elf Aquit 8½-85	97	98
EMI 9¼-89	98¾	99¾
Ericsson 8½-89	98¼	99¼
Esso 8-86 nov	100	101
Eurofima 8½-83	99½	100½
Fiat 8-82	96¾	97¾
First-Chic 7-80	97½	98¼
Gotaverken 8½-87	95	96
Gould 9¾-83	102	103
GulfWestn 8¼-84	97	98
Hammersley 8½-+	99	100
Home Oil 9½-86	101¼	102¼
ICI 8¼-87	97½	98½
ISE Cnda 9-82	101¼	102¼
I.U.Overseas 9-83	99½	100½
Kiddde W 8½-85	97½	98½
Kockums 8-83	97¾	98¾
Manitoba 8¾-83	100½	101½
Michelin 9¼-86	100½	101½
Midld Intl 6⅞-86	100¼	101¼
Montreal 9¼-83	102	103
NCBoard 8-87	95	96
NatWest 9-86	102	103
N Brunswick 9-83	100¾	101¾
N Brunswick 8-84	97½	98½
N Zealand 9¼-82	105	106
N Zealand 8½-83	100¾	101¾
NrgKombk 8½-91	97½	98½
Norshyd 8½-92	96¾	97¾
Norway 8½-81	101½	102½
Occidental 9¾-83	103½	104½
Offsh Min 8¼-85	97¼	98¼
Ontario 9-83	102¾	103¾
Ontario Hyd 8-87	96½	97½
ProvSaskat 9⅝-86	99¾	100¾
QuebProv 8½-81	99¾	100¾
QuebProv 9-83	99½	100½
Ralston 7½-87	96½	97½
SaabScania 8½-89	95½	96½
S.A.S. 8-85	96¾	97¾
Shell 8-86	99¾	100¾
Shell 7½-87	97½	98½
Singer 8¾-82	100	101
St Ind 8¾-88	100¼	101¼
Sweden 8½-87	96	97
SwedStCo 7¾-82	97	98
Ten (My) 7¾-87	93½	94½
Textron 7¾-87	96	97
Transocean 8-86	99	100
Transocean 7¾-87	96½	97½
UnOil 7½-87	97	98
Utah 8-87	99	100
Vwagen 7¾-87	94½	95½
Volvo (Mar) 8-87	93¾	94¾
Chrysler 4¾-88	63	65
Chrysler 5-88	67½	69½
Cr Suisse 4¼-91	96¼	97¼
Cummins 6¼-86	99½	101½
Dartind 4¾-87	79	81
EastKodak 4½-88	86	88
Ennia 7¼-92	104½	106
Fairchild 5¼-91	82	84
Firestone 5-88	82	84
Ford 6-86	96½	98½
Ford 5-88	82½	84½
Gen Elec 4¼-87	82	84
GenFood 4⅜-82	92	94
Gillette 4¾-82	87	89
Gillette 4¾-87	77	79
GulfWestn 5-86	76½	78½
Honeywell 6-86	85½	87½
ICI 6¾-97	88	89
INA 6-97	95	96
I.S.E. 6¼-89	85	87
ITT 4¾-87	78	80
Jusco 6-92	103	104
Komatsu 7½-9?	99¾	103¾
Mitsui 7¼-90	102¾	103¾
MorganJP 4¼-87	95	97
Nabisco 5¼-88	99	101
Owensill 4½-87	122½	124½
PenneyJC 4½-87	76½	78½
PhilLamp 4¾-83	98	100
R.C.A. 5-88	84½	86½
Revlon 4¾-83	130	132
Revlon 4¾-87	114	116
Sperry 4¼-88	84½	86½
Squibb 4¾-87	78	80
Texaco 4½-88	77½	79½
UBS 4½-87	128½	130½
UnCarb 4¾-82	91½	93½
WarnLamb 4½-87	80	82
WarnLamb 4¼-88	75½	77½
Xerox 5-88	78½	80½

Convertible Bonds

Amexco 4¼-87	80	82
Ashland 5-88	91	93
Beatrice 6¾-91	111	113
Beatrice 4½-92	95	97
Beecham 6¾-92	100	101
Borden 6¾-91	109	111
Borden 5-92	100	102
BroadHale 4¼-87	75	77
Carnation 4-88	78½	80½
Chevron 5-88	125	127

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Tuesday	101.35	94.18	107.36
Previous	101.34	94.17	107.23

Selected Over-the-Counter Stocks

NEW YORK (AP) The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, Dec. 27, 1977

	Bid	Ask
AEL Ind	4⅝	5⅛
AFAProt	6	7
AID Inc	16¼	17¼
AVM Cp	3	3½
AddisnW	8⅝	9⅝
AdvRoss	2⅝	3
Alberts	11¾	12¼
AlexAlex	50⅝	51⅝
Allcolnc	15⅛	15⅜
AllynB	14⅛	14⅝
AFInCp	15⅝	16⅛
AFurnit	2⅝	3
AGreet	12½	12⅞
AMIcros	12¼	12¾
ATvCom	41¼	42⅛
AWelding	12¾	13⅜
Amterre	2⅝	2⅞
Anadite	5⅝	6
AnheusB	19½	20
AntaCp	6	6⅛
ArdMay	2	2¼
ArkWGs	17⅞	17⅞
AsdCola	19⅝	20½
AtlGasLt	15¼	15⅝
BairdAt	5⅝	5⅝
BangHE	15¼	15⅛
BakmRt	10¼	10⅝
BasicRs	7¼	7⅝
BassettF	19½	20⅛
BaylsMk	8⅛	8⅝
Beeline	6⅝	7¼
BetzLab	33	33¼
BibbCo	8⅛	9⅛
BirdSon	28½	30
Birichr	1½	1⅞
BlkHilP	23⅝	24⅛
Bonanza	3⅝	4¼
Brinks	5⅝	6⅛
BrookS	28½	29½
BrwTom	32¼	39
Brwning	9	11
Buckbee	4	4½
Buckeye	11⅝	12½
BurnupS	4⅛	4½
CalWtSv	31	32½
CampbCh	4¼	4⅜
CanradH	2	2½
CapSwCp	5⅝	6
CapinAir	2	2⅝
Captech	6½	7
CareCp	4⅛	5
CenVtPS	14½	15¼
ChmLea	14½	15½
Chesti	10½	11¼
CircleF	6	7
CitzUtA	35¼	35¾
CitzUtB	32¼	33
ClarkJL	28	29½
ClowCp	10¼	11¼
ColuVent	½	1⅛
ComCIH	14⅝	15⅝
CmlShr	23	24½
CmwTel	30	31½
ConnGen	50⅝	51⅛
ConPap	31½	32½
Crawfd	17¼	18
CrgsCo	32¾	33½
CutlrFed	1	1⅜
DanlyM	18¾	19¼
DataDLb	5	5⅝
Data 100	9⅝	10⅝
DaytMal	23½	25½
Decorin	2⅝	2⅞
DeklbAg	19¾	20¼
DeLuxC	24¼	25½
DetCanT	13	14
DetIntB	22⅝	23⅜
DeweyEl	1	1½
DiaCrys	16½	17¼
DbnCru	22	23½
Docutel	3½	3⅞
DollrGn	11⅛	11¾
Donldsn	23	23¾
DorchGs	12½	12⅞
DoyleDB	19¾	20¼
DunkinD	9¼	10⅛
Durlron	18¾	19¾
Eberline	5¼	5⅝
EconLab	22⅝	23¼
ElPasEl	11½	11⅞
ElderBe	6	6⅝
EleNucl	5½	6⅛
ElModul	3⅝	4⅜
EnrDev	18	18⅝
Entwistl	2¼	3
EqtOil	16	17
EthanAl	17½	18¼
FabriT		
FidUnLf	26½	27
Fingrht	7¾	8⅝
FfBkSys	35½	36¼
FlBostn	17	17⅝
FtEmpSt	7⅜	7⅞
FtWnFin	3⅝	3⅝
Flickgr	11⅝	11⅞
FlaWatU	½	⅞
ForestO	18⅝	19⅝
Formigli	2⅛	2⅝
Fra nkCp	7⅝	8⅛
FrankEl	14¾	15¼
Frndlce	12¾	12¾
GnRIEst	6	6⅝
GnReins	166	170
GovEFn	10½	11
GraCils	17¼	18
GreenMt	12⅞	13⅞
GreyAdv	27½	29½
Glfintst	17	18
Gyrodyn	2⅞	3⅛
HrpRowh	14¼	14⅝
HartfNt	13¼	13¾
HenredF	19¾	20½
Holobm	1⅛	1½
Hoover	11⅞	12⅝
HorizRs	⅝	1⅛
HudsPap	26½	28
HyattCp	9¼	10⅛
HyattInt	5⅛	5⅝
IndNucl	4	4⅞
Infraind	2⅝	3⅛
IntalCp	44	45½
IntrcEnr	7⅛	8⅛
Intermk	4⅝	5⅛
IntmlGs	17	17½
InBkWsh	6⅝	7⅛
IwaSoUt	26⅝	27¼
JamWPr	5⅝	6¼
Jamsby	12¼	13
JiffyFd	¾	1⅛
JoslynM	15	15⅝
KaisStl pf	18¾	19½
Kalvar	1⅛	1½
KamanA	30¼	31
KampAm	7½	8
KateGre	⅜	⅞
Kaysam	6	7
KearnyT	9⅝	10¼
KellySv	38	38⅝
Keuffel	14	15
KeyeFlb	16⅝	16⅞
KeyCusF	4⅝	5¼
Keysint	17⅝	18⅛
KingInt	5½	6
KnapeV	16⅝	17¼
Lanceln	25¼	26
LandRes	1½	1⅞
LaneCo	18	19
LtdStor	26⅛	27
LlnBcst	24	24½
Logetrn	6¾	7⅛
MadsGE	16⅝	17¼
MajorRt	⅞	15 16
Mallkrt	31¼	32¼
MgtAssts	9½	10
MauiLP	13½	14½
McCorm	15⅝	16
McQuay	17	17¾
Merdinv	1⅜	2⅛
MidsxW	21¼	22¼
MdldCap	2⅝	2⅞
MidlRes	7	16 ⅝
MidlBks	23½	24½
Millipr	24¼	24⅝
MissVlG	17⅛	18¼
MonfCol	5⅜	5⅝
MooreS	12⅞	13¼
MoorePd	14⅝	15⅝
MorgRes	1¼	2
Mostek	13½	13⅞
MotchM	10¾	11¼
MotClub	5⅝	6⅛
Mueller	16	17
NaragCp	16½	17½
NatGOil	15	16
NatLlbty	7½	7⅞
NSecRsh	5¼	5⅝
NwideRE	7½	8½
NJNGas	15⅞	16⅝
Nielsn A	21¾	22¼
Nielsn B	21⅝	22¼
NoCarGs	11½	11⅞
NoEOil un	46¾	47½
NwtNGs	10¼	10⅞
NwstPS	18⅛	18⅞
Noxell	17⅛	17¾
OgilvyM	40¼	41¼
OhFerro	9	10
OtterTP	20⅝	21⅛
OversAir	4⅝	5⅛
PCA Int	18½	19⅛
PabstB	27⅝	27⅝
PacGaR	21¼	22
PauleyP	5¾	6½
PeerMf	12⅝	13½
PeneEnt	16	16½
PeterHH	14½	15
Petrolit	20¾	21⅛
Pattibon	23	24
PiedAvt	5½	6
PierceSS	4⅛	[illegible]
Pinkrtn	26	[illegible]
PionHiB	19	[illegible]
Plastine	2	[illegible]
PogoPd	14⅛	[illegible]
Possis	⅞	[illegible]
Progrp	1⅝	[illegible]
PbSvNC	11	[illegible]
Purt Ben	15¾	[illegible]
PutDCap	6⅝	[illegible]
Qualinns	2⅝	[illegible]
RagenPr	5⅝	[illegible]
Rahall	19½	[illegible]
Raychm	51½	[illegible]
Raymnd	21	[illegible]
RecgEqp	7½	[illegible]
RoadEx	30½	[illegible]
RobbMy	21¼	[illegible]
Roselon	2⅝	[illegible]
Rouse	7⅝	[illegible]
RusStov	13⅝	[illegible]
Sadlier	2½	[illegible]
ScanDat	1	[illegible]
ScrippH	33½	[illegible]
SelsDelt	4⅝	[illegible]
SevenUp	25¾	[illegible]
Shawml	25½	[illegible]
SnpOnTl	25⅝	[illegible]
SolidStS	4	[illegible]
SCalWtr	14	[illegible]
SwGsCp	13⅝	[illegible]
SwElSv	17	[illegible]
Standyn	29½	[illegible]
StdRegis	22	[illegible]
StanHP	14⅝	[illegible]
SterlSt	5¼	[illegible]
StrawCl	29½	[illegible]
SuperEl	7⅞	[illegible]
TIME DC	5⅝	[illegible]
TacoBell	22⅝	[illegible]
Tampax	34½	[illegible]
TechPub	28¾	[illegible]
TecumP	54⅝	[illegible]
Tennant	31	[illegible]
Tiffany	13⅝	[illegible]
Tiprary	13	[illegible]
ToscoCp	5	[illegible]
TrnsOcO	13⅝	[illegible]
TricoPd	41½	[illegible]
TrimOG	5¼	[illegible]
TysonFd	18¼	[illegible]
UnMcGil	8	[illegible]
US Surg	13¼	[illegible]
US Trck	13⅛	[illegible]
UVaBsh	29¾	[illegible]
UpPenP	19½	[illegible]
ValyGas	9½	[illegible]
VanDugA	11	[illegible]
VanceSn	5⅝	[illegible]
Ve'cro	8⅝	[illegible]
VaNBsh	20¼	[illegible]
WadsPb	29½	[illegible]
WsgNGs	15½	[illegible]
WebbRs	13¾	[illegible]
WghtWa	13⅛	[illegible]
Weldtrn	1¼	[illegible]
WiginMs	7⅝	[illegible]
WellsGe	4½	[illegible]
WtnMlg	3	[illegible]
WstmdCl	43¼	[illegible]
WoodLot	25	[illegible]
WWEngy	4⅝	[illegible]
WrightW	6⅞	[illegible]
ZionUta	28	[illegible]

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) Dec. 27

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		AE Plst	.10t		8	12	9⅛	9⅛	9⅛	
		AAR	.36	5.0	5	10	7⅝	7¼	7¼	— ⅛
		APS	.30	3.8	6	32	8	8	8	+ ⅛
		ASPRO	.64	4.9	7	11	13⅛	13	13	— ⅛
		ATI				2	1½	1⅜	1⅜	+ ⅛
		AVC	.60	6.7	6	6	9	9	9	— ¼
		AVX	.32	2.0	7	5	16⅛	16⅛	16⅛	— ⅜
		AZL			25	31	3⅛	3	3	— ⅛
		AZL pf	.48	13.		11	3⅝	3⅝	3⅝	
		AbrdMf	.40b	6.0	4	8	6⅝	6⅝	6⅝	+ ¼
		AcmeHm				2	11-16	11-16	11-16	
		AcmePr			11	5	2¼	2⅛	2⅛	+ ⅛
		AcmeU	.32	2.7	14	15	u12	11⅝	11¾	+ ¼
		Action	.28b	5.5	5	9	5⅛	5	5⅛	+ ⅛
		ActonCp			8	53	6⅛	6⅜	6⅜	+ ⅛
		AdamR	.04e	.6	7	39	6⅛	6	6⅛	
		AdobeO	.16	.8	24	26	19⅞	19⅝	19⅞	— ¼
		AeglsCp			6	83	1⅜	1⅜	1⅜	+ ⅛
		AeroFlo	.30	2.6	5	1	11⅜	11⅜	11⅜	
		Aeronca			41	24	1⅜	1⅜	1⅜	
		AffilCap	.20e	3.5	7	1	5⅜	5⅜	5⅜	— ⅛
		AffilHsp	.24	3.6	8	24	6⅝	6½	6⅝	+ ⅛
		AffilPub	.56	3.9	9	2	u16⅝	16⅝	16⅝	+ ⅛
		AfterSix	.28	3.7	6	2	7⅝	7⅝	7⅝	— ⅛
		AlaskAir	.12t	5.4	5	82	3¼	3⅛	3⅛	— ⅛
		AlbaW	.10e	4.0	10	2	2½	2½	2½	
		Alcolac	.32e	6.0	8	1	5⅜	5⅜	5⅜	+ ⅛
		AllegCp wt				2	11⅝	11¼	11¼	— ⅛
		AllegAir			22	46	3⅞	3⅝	3⅝	— ⅛
		AllegA wtO				51	1⅝	d 1¼	1¼	— ¼
		AllegA wtN				5	3-16	3-16	3-16	
		AlldArt				50	1⅜	1⅜	1⅜	
		AlmySt	.10e	2.4	6	3	4⅛	4⅛	4⅛	— ⅛
		AlphaInd			7	5	4⅜	4⅜	4⅜	+ ⅛
		Altamil	.10e	1.3	4	27	7⅝	7⅝	7⅝	
		AltecCp				44	11-16	11-16	11-16	
		AltecCp wt				28	1-32	1-32	1-32	+1-64
		Altec pf				3	7	7	7	
		AlterFd	.50	2.8	9	23	18	17⅞	17⅞	— ⅛
		Amdhl	.20	.4	15	45	51⅛	50⅝	51	— ⅛
		AmAgro				3	3⅛	3⅛	3⅛	+ ⅛
		AmBilt	.25	4.8		9	5⅛	5⅛	5⅛	
		AmBrd wt				10	18	18	18	+ ⅛
		ABusPd	.28	3.8	8	3	7⅜	7⅜	7⅜	
		AmCapCp			13	1	15-16	15-16	15-16	—1-16
		AGarPd	.34	4.3	73	14	8	7⅞	8	+ ⅛
		AmIntPict			6	60	6	5⅝	5⅝	— ⅛
		AIsrael	.11r	4.0	4	28	2¾	2½	2¾	+ ⅛
		AMzeA	.44	5.5	7	33	8⅛	8	8	— ⅛
		AmMf	2.85e	5.8	5	58	49⅜	49⅛	49⅛	+ ⅛
		AMotheas			7	6	7⅝	7⅛	7⅛	
		AmPetf	2.20	7.5	10	1	29⅜	29⅜	29⅜	— ⅛
		ASciEq	.22e	4.2	6	35	5⅛	5¼	5¼	— ⅛
		AScIE	.04e	.5		53	7⅝	7⅝	7⅝	
		AmTec	.35r	5.1	4	13	6⅞	6⅞	6⅞	
		AUHS	.32	6.6		29	14	13⅞	14	+ ¼
		Andrea	.07e	2.3	16	9	3	3	3	
		AngloC	.15e	2.1	9	9	7¼	7⅛	7¼	+ ⅛
		Anken	.28	4.2	5	4	6⅝	6⅝	6⅝	— ⅛
		Anthon	.27t	5.3	4	57	5⅜	5⅛	5⅛	— ¼
		AppldDta	.04e	.5	8	8	8⅜	8⅜	8⅜	— ⅛
		ApldDev			19	45	5⅝	5½	5½	— ⅛
		AquiRCa	.32	2.0	11	5	15⅜	15⅜	15⅜	— ¼
		Armin	.12	1.8		20	6½	6½	6½	
		ArrowE	.10e	1.3	3	12	8	8	8	— ⅛
		Arundel			5	4	9⅛	8⅞	8⅞	— ⅛
		Asamer	.30	3.2	12	82	9⅝	9⅜	9⅜	— ⅛
		AsknSvc			6	37	13-16	11-16	11-16	
		Astrex	.20	2.9	9	7	6⅞	6⅞	6⅞	+ ⅛
		Atalnta	.15e	3.8	4	6	5⅜	5⅛	5¼	+ ⅛
		AtlcoMtg wt				15	⅛	⅛	⅛	— ⅛
		AtlsCM	.25t		10	89	2	1⅞	1⅞	— ⅛
		AtlasCp wt				14	6⅞	6⅞	6⅞	
		Audiotr	.12b	2.2	7	3	5⅜	5⅜	5⅜	+ ⅛
		Augat	.44	2.1	13	5	20⅝	20½	20½	
		AustralO			28	226	34½	34½	34½	+ ⅛
		AutoTrn				10	2⅞	2⅞	2⅞	
		AutBld	.10e	1.7	5	17	6	5⅞	5⅞	— ⅛
		AutmRad			9	9	3¼	3¼	3¼	
		AutoSw	1.20	2.4	10	1	49¼	49¼	49¼	+ ⅛
		AVEMC	.30	6.5	6	15	4⅝	4⅝	4⅝	
		Avondl	1.20	5.8	7	2	20⅞	20⅝	20⅝	+ ⅛
		Avdin			8	7	12½	12⅛	12⅛	— ⅛

B

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		BAT			6	5⅛	5⅛	5⅛	5⅛	
		BRT	.30e	44.		20	11-16	11-16	11-16	
		BTU				8	1⅞	1⅞	1⅞	
		Badger	.60	5.3	6	1	11⅛	11⅛	11⅛	+ ⅛
		Baker	.25e	5.9	5	4	4⅜	4¼	4¼	— ⅛
		Baldor	.32	1.2	10	12	26	25½	26	+ ½
		BanFd	1.11e	6.0		10	18⅝	18	18⅝	+ ⅛
		Bangor wt				29	1⅝	1⅝	1⅝	
		Banistr	.40	3.8	8	56	10½	10⅜	10½	
		Barclay	.02j			2	1⅜	1⅜	1⅜	
		BarnesE			11	10	3⅜	3⅜	3⅜	— ⅛
		BarnwI	.20e	1.9	85	2	10⅝	10½	10⅝	+ ⅛
		BarryR	.16	2.2	7	28	7½	7⅛	7⅛	— ⅛
		BarryW	.36	2.5	9	3	16⅛	15⅞	16	— ⅛
		Bartons				46	1⅜	1¼	1⅜	+ ⅛
		BaruchF				10	3	2⅞	3	+ ⅛
		Barwick				4	1⅜	1⅜	1⅝	— ⅛
		BeletR			11	1	2	2	2	
		BnfSt A	.32	3.0	5	13	10¾	10½	10⅝	+ ⅛
		BnfSt B	.32	3.1	5	2	10⅛	10⅛	10⅛	
		BenStMg wt				9	3-32	3-32	3-32	
		BergEnt			10	23	2⅞	2⅝	2⅝	+ ⅛
		BergenB				26	5	4⅞	4⅞	— ⅛
		BrgB pf1.15		8.3		7	13⅞	13⅞	13⅞	
		BernzO				7	1⅜	1⅜	1⅜	
		Bertea	.20	2.9	9	4	7	7	7	
		Berven				14	2⅛	2	2	
		Beverly			11	17	3⅜	3⅜	3⅜	
		BicPen	.48	5.5	7	22	8⅞	8⅝	8⅝	
		BigDad			4	1	3⅛	3⅛	3⅛	
		BigVSp	.30e	3.1	5	1	9⅝	9⅝	9⅝	— ⅛
		BinkMf	.20	5.5	8	10	18⅛	18⅛	18⅛	+ ⅛
		Binney	.80	4.5	9	33	18	17⅞	17⅞	— ⅛
		Blessng	.40	5.3	5	2	7⅝	7½	7½	
		Blount	.40	4.5	7	9	8⅞	8⅞	8⅞	+ ⅛
		BodinAp	.40	8.2	8	1	4⅞	4⅞	4⅞	— ⅛
		BoltBer	.20	2.7		2	7½	7⅜	7⅜	— ⅛
		BowVall	.10	.5	18	38	20	19½	20	+ ½
		Bowne	.36b	2.9	6	32	12⅝	12⅛	12⅝	+ ⅜
		BradlRN	.30	2.2	11	57	9⅛	9⅛	9⅛	— ⅛
		Branch	.20	5.2	4	1	3⅞	3⅞	3⅞	
		Braniff wt				20	6⅞	6⅝	6⅝	+ ⅛
		Brascan	1a	7.5	3	39	13⅜	13¼	13⅜	
		BraunE	1.20	3.8	7	1	31⅛	31⅛	31⅛	— ⅛
		BrezeCp			13	1	3⅜	3⅜	3⅜	+ ⅛
		BroDart	.20	5.5	6	7	3⅝	3⅝	3⅝	
		BrodySe			50	1	2	2	2	
		BrookeP	.40	2.7	8	1	14⅝	14⅝	14⅝	— ⅛
		BrnFB	.84	4.3	9	7	19⅝	19½	19⅝	+ ⅛
		Burgess			1	6	2¼	2¼	2¼	
		Burnstn	.60	6.8	9	25	8⅞	8⅞	8⅞	+ ⅛
		Butlerin	.56	3.9	6	10	14½	14⅜	14½	+ ⅛

C

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		CK Pet	.16	.8	31	29	21⅛	20¼	20½	— ¾
		CDI			3	2	4¼	4¼	4¼	
		CHB			4	3	5⅞	5⅞	5⅞	
		CMI Cp	.05e	1.4	8	15	3⅝	3½	3½	— ⅛
		CRS	.24e	2.0	4	6	u12¼	12	12	
		CbE	.64	4.8	5	3	13⅜	13⅜	13⅜	+ ¼
		CagleA				1	2⅜	2⅜	2⅜	+ ⅛
		Caldor	.30e	1.9	8	20	16⅛	16⅛	16⅛	— ¼
		Calcomp				59	2⅞	2⅞	2⅞	
		CalLife	.05e	1.8	6	6	2⅜	2⅝	2⅝	
		CalLf pf2.50		11.		1	22⅞	22⅞	22⅞	— ⅛
		CalPrtC	1.20a	4.3	6	3	27⅝	27⅝	27⅝	— ⅛
		Camco			9	35	10⅜	9⅞	10	— ⅜
		CaChbA				24	3⅞	3⅜	3⅜	
		Campin				12	7⅛	7	7	— ⅛
		CdnHomO			21	13	9	8⅞	8⅞	— ⅛
		CdnHydr	.25	9.9	10	11	9⅜	9½	9⅜	+ ½
		CdnMerr			10	7	13⅞	13⅝	13⅞	+ ⅛
		CdnSupO			9	1	53⅝	53⅝	53⅝	
		Capehart				44	1	⅞	1	+ ⅛
		CapitlFd	.20	5.7	5	18	3½	3⅜	3½	— ¼
		Caressa	.15t			34	3	3	3	
		Carnat	1a	3.3	18	91	30⅝	30⅝	30⅝	— ⅛
		CaroEn	1	8.3	9	8	12	12	12	+ ¼
		CarrolDv				4	4⅛	4⅛	4⅛	
		CasFd	1.44	7.2		2	19⅞	19⅞	19⅞	+ ⅛
		Castletn			26	16	3⅜	3⅜	3⅜	— ⅛
		Cavitrn	.12e	.8	27	9	15⅜	15¼	15⅜	— ⅛
		CellyCft			4	2	1⅜	1⅜	1⅜	+ ⅛
		CeolSe	.50e	8.3		6	6	5⅞	6	+ ⅛
		Cenvill	1.20	6.7	7	4	17⅞	17¾	17⅞	+ ¼
		CertfCp				5	3	3	3	
		Certron			11	40	13-16	11-16	¾	+1-16
		Cetec	.06e	1.8	10	8	3⅜	3⅜	3⅜	
		ChadMl	.60	8.1	8	1	7⅜	7⅜	7⅜	+ ⅛
		ChampHo				493	2	1⅞	1⅞	— ⅛
		ChartMd			7	8	9⅛	9⅛	9⅛	+ ⅛
		ChrtM pf.75		11.		4	7⅛	7⅛	7⅛	
		ChRv	1.60a	6.7	9	5	24	23⅞	23⅞	— ⅛
		ChiefDev			28	89	19	18⅝	19	+ ¼
		ChildWld			8	10	8⅝	8⅜	8⅜	— ⅛
		Christn	.20e	4.6	5	18	4⅜	4⅜	4⅜	— ⅛
		Cineram				12	1⅞	1⅞	1⅞	— ⅛
		CircleK	.80	5.7	8	29	14½	14⅛	14⅛	— ¼
		Citation	.40a	5.5	5	7	7⅜	7⅛	7⅛	— ⅛
		CityGas	.84	7.7	5	1	10⅞	10⅞	10⅞	
		Clarmnt	.05e	.7		9	7	7	7	
		ClarkC	.10e	2.8	6	3	3⅝	3⅝	3⅝	+ ⅛
		Clarkan	.32	1.6	11	15	20½	20½	20½	
		Clausing	1	7.0	7	1	14⅜	14⅜	14⅜	
		Clopay	.24	2.7	5	7	9	9	9	
		Coachm	.50	3.8	4	35	13⅛	12⅞	13	— ⅛
		CohenHat			5	1	1⅜	1⅜	1⅜	
		Cohu	.04r	1.3	14	29	3⅛	3	3⅛	
		Colemo	.80	5.8	7	10	14	13⅞	13⅞	— ⅛
		ColonCmj				9	8½	8¼	8½	— ⅛
		Colwell	.50	5.9	4	4	8½	8½	8½	— ⅛
		Cominc	2.30	8.7	8	5	27¼	26½	26½	— ¾
		ComAll	.20	1.2	7	24	16⅝	16¼	16½	
		ComMtl	.20	2.3		31	8⅞	8⅝	8⅞	
		CmdInt			12	10	16⅛	16¼	16¼	— ⅛
		CommdrCp				29	1⅝	1½	1½	
		CoPayc	.30a	1.5	10	15	20½	20¼	20¼	— ⅜
		Compac	.47e	3.6	7	19	13⅛	12⅞	13⅛	— ⅛
		Compo	.20	3.9	28	19	5⅛	5	5⅛	— ⅛
		CompuD			4	9	1⅜	1⅜	1⅜	— ⅛
		Compinv				14	⅞	13-16	13-16	
		Conchm	.70	5.0	5	72	14	14	14	— ⅛
		ConcrdF				5	3⅞	3⅞	3⅞	
		Condec	.27t	2.7	3	18	10	10	10	
		ConnlyC				2	3⅝	3⅝	3⅝	
		Conroy	.16	4.4	4	5	3⅞	3⅝	3⅝	— ⅛
		ConsOG			15	63	9⅞	9⅜	9⅜	— ¼
		ConsRef	.60	7.1	10	1	8½	8½	8½	
		ContMt			9	19	⅞	⅞	⅞	
		ContTel wt				17	⅝	⅝	⅝	
		Cooklin			1	8	9	8½	8½	— ¼
		CookP	.30e	2.5	31	3	12¼	d12⅛	12⅛	— ⅛
		CoopJr	.10e	.4	4	3	4¼	4¼	4¼	
		Cordon				34	2⅛	2⅛	2⅛	— ⅛
		CoreLb	.40a	1.7	10	2	23⅜	23⅜	23⅜	— ⅜
		Corenco	.80	5.8	5	24	13⅞	13⅞	13⅞	
		Coscolnc			29	2	2⅜	2⅞	2⅞	
		CotlCp wt				1	3-16	d3-16	3-16	—1-16
		Cousins wt				12	⅛	⅛	⅛	
		Cramer	.13t	3.5	54	18	3⅜	3⅜	3⅜	
		CrestFo			13	3	1½	1½	1½	
		Crompt	.40	3.0	9	1	13⅛	13⅛	13⅛	— ¼
		CwnCPt	.40b	2.5	4	x8	24⅛	24	24	
		Crownln	.28	3.9	8	1	7⅛	7⅛	7⅛	
		CrutcR	.36	3.0	34	11	12⅛	12	12	— ⅛
		CrystlO	.20	.9	9	24	20⅞	20⅝	20⅞	+ ⅛
		CubicCp	.44	3.0	7	33	14⅞	14⅝	14⅝	+ ¼
		Curtice	.50	3.8	5	16	15⅛	15⅛	15⅛	+ ⅛

D

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
	13-16	DCL			3	67	3⅞	3⅛	3⅛	— ¼
		DWG	.49t	14.	5	68	3⅜	3⅜	3⅜	
		DamonC			3	11	3⅛	3⅛	3⅛	+ ⅛
		Damson			16	29	9⅞	9⅝	9⅝	
		DataTer			19	23	62⅞	61¼	62	+1⅜
		Datapd	.20	1.2	9	81	17¼	16⅞	17	
		DayMn	.20e	2.5	16	40	8⅛	8⅛	8⅛	
		DeRose				5	2	1⅞	2	
		DelLabs	.40	2.5	7	18	16	15⅜	16	+ ⅜
		DelhiOil			15	5	8½	8⅜	8⅜	— ⅛
		DellwdF	.54	8.0	4	8	6⅞	6⅞	6⅞	— ⅛
		DenTal	.20r	1.3	18	32	14⅞	14⅝	14⅞	+ ⅛

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅝	1	DesanJw			7	2	1⅜	1⅜	1⅜	
8⅝	5⅝	DevCpA			6	6	8¼	8⅛	8⅛	+ ⅛
37¼	14⅜	DevonGp			5	z30	27½	27½	27½	+ ½
4⅝	2¼	Digicon				3	3⅝	3⅝	3⅝	— ⅛
15⅞	12¼	Dillard	.40	3.0	5	2	13⅜	13¼	13¼	— ⅛
1¼	¾	Diodes				9	1	⅞	⅞	
2⅝	1⅜	DisFab	.07t			7	1½	1½	1½	
19	13½	Diversy	.70	4.5	8	11	15¼	15⅛	15⅛	
10¾	6¼	Documat			10	7	10	9⅞	9⅞	— ⅛
51⅜	34⅜	DomePt			7	110	50⅜	49⅝	50⅜	+
15⅞	12⅝	Domtar	.80	5.8	11	x1	13⅝	13⅝	13⅝	+ ½
17⅛	11⅜	Downy	.41e	2.7	4	7	15⅛	15⅛	15⅛	— ⅛
19⅜	16⅛	DrexUt	1.44	7.7		2	18⅝	18⅝	18⅝	— ⅛
11½	8⅝	DrFair	.40	4.0	4	9	10⅛	10	10	— ⅛
2 3-16	1⅜	Dunlop	.25e	15.	4	7	1⅜	1 11-16	1 11-16	—1-16
20	13¼	DuplxPd	1	5.2	7	1	19⅛	19⅛	19⅛	— ⅛
14⅛	6½	DurTst	.30b	2.6	13	13	11⅜	11¼	11⅜	
5¼	3½	Dynicln	.06	1.5	22	45	4	3⅞	3⅞	— ⅛
6¼	4⅛	DynAm			7	23	5⅛	5	5	

E

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅝	2⅝	EAC	.05e	1.0	6	14	5⅛	5⅛	5⅛	
21⅜	16¼	EarthRes	1	5.4	9	8	18½	18⅛	18⅝	+ ¼
24⅞	18⅝	EstnCo	1.08	5.3	10	3	20⅝	20¼	20⅛	
2⅛	1⅜	Edmos				29	1⅞	1⅜	1⅞	
12	9¼	EDO	.40	4.1	6	3	9⅞	9⅝	9⅝	+ ⅛
7	4⅝	Ehren	.10	2.1		x29	4⅞	4⅝	4⅞	+ ⅛
7⅛	5	ElcorCp	.12	1.7	9	20	u 7⅜	7⅛	7⅛	— ⅛
5⅛	3¼	ElAudD	.21t	4.8	12	8	4½	4⅜	4⅜	— ⅛
17	13⅜	Electrog	1	6.2	7	4	16⅛	16⅛	16⅛	— ⅛
13½	7⅜	ElecEng	.32	2.5	9	3	13	13	13	
2⅝	1⅛	ElectRes				5	1⅜	1⅜	1⅜	— ⅛
25½	17⅛	ElecAm	1.20	6.0	7	4	20	19⅞	20	— ⅛
8⅞	4⅞	EngyRs	.20	2.6	7	26	7⅞	7⅜	7⅜	+ ⅛
11½	8⅝	ErngtEC	.60	5.6	6	7	10⅝	10⅝	10⅝	+ ⅛
2⅝	1⅜	Ero Ind			9	15	2	1⅞	1⅞	
14⅛	7⅝	EsqRd	.39e	2.8	6	7	14	13⅞	13⅞	— ⅛
16¼	10⅜	EvanA	.20b	1.4	9	7	14	13⅞	14	
13⅝	4½	Exectve			4	38	5⅛	5	5	— ⅛
8⅞	4	Exectn	.31t	4.3	11	7	7⅜	7¼	7¼	

F

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2	FDI	.01e	.5	22	10	2	2	2	
6⅝	3⅝	FPA			4	5	5⅛	5⅜	5⅜	— ⅛
4⅛	1⅜	Fabien	.05t	2.9	12	1	1⅜	1⅜	1⅜	— ⅛
2	1	FairTex			7	2	1⅛	1⅛	1⅛	
2½	1¼	FairfNob				11	1⅝	1½	1½	— ⅛
4	2½	FairmC	.15	5.0	8	3	3	3	3	
7⅝	5⅝	FamDlr	.24	3.6	6	3	7	6⅝	6⅝	
5	1½	FamRc	.15e	6.0	6	1	2½	2½	2½	
10¼	6½	FayDrg	.12a	1.5	7	x10	7⅝	7½	7⅝	+ ⅛
16⅜	12⅛	FedMart	.60	4.6	5	7	13	13	13	— ⅜
16½	13⅜	FedRty	1.28	8.0	13	14	16	16	16	
8⅞	4⅞	FedRes			26	64	5⅞	5⅝	5⅝	+ ⅛
27½	16¼	Felmnt	.20	.8	27	1	26½	26½	26½	— ⅛
13	7⅜	Felsway	.40	3.2	6	3	12½	12½	12½	+ ⅛
1½	⅛	Fibrebrd wt				62	¼	d3-16	3-16	—1-16
3	1⅜	Fidelco				113	2⅛	2⅛	2⅛	+ ⅛
2⅜	⅞	FilmCpA				18	1⅛	1⅛	1⅛	
11⅛	7¼	Filmwy	.20r	2.2	8	7	9	8⅞	9	
11½	8⅛	FinGen	.40b	3.6	7	x10	11⅜	11¼	11¼	— ⅛
10⅞	8⅝	FinGnA	.40	4.0		x5	10	10	10	
7⅞	6¼	FtConn	.50a	7.7	10	3	6½	6½	6½	— ⅛
1½	13-16	FstHartfd				2	1	1	1	+1-16
5	3⅛	FstHrt pf.50		12.		3	4⅛	4⅛	4⅛	
14¼	9⅝	FtSLSh	.60	4.6	4	x9	13⅝	13	13	+ ⅛
3⅛	1⅛	Fstmrk				2	2⅜	2⅜	2⅜	
16⅝	11⅛	FischrP	.48t	3.3	6	17	14⅝	14⅝	14⅝	+ ⅛
2⅞	1⅞	Fishman				2	2⅜	2⅜	2⅜	
2¼	1⅛	Flagg			6	6	2⅛	2⅛	2⅛	
5⅝	3⅛	Flegstff	.12	3.1	6	2	3⅞	3⅞	3⅞	— ⅛
21¼	11⅞	FlightSf	.20	.9	13	43	u23	21⅞	22	+ ⅜
5	3	FlaCap			4	8	3¼	3¼	3¼	
5½	3⅛	FlaRck			7	9	5	5	5	
6½	3⅜	FlowGen			7	22	5⅝	5⅝	5⅝	+ ⅛
18⅛	13	Flowers	.48	3.1	7	7	15⅛	15⅜	15⅜	+ ⅛
29⅝	16⅛	FlyDiaO			8	590	28½	28⅛	28½	+ ⅛
8	5⅛	Foodrm	.50	6.7	4	1	7½	7½	7½	
20⅝	15⅛	Foodws	.32	1.8	8	3	18	18	18	+ ⅛
33	26⅜	Foote pf3.20		8.2		1	26⅞	26⅞	26⅞	— ⅛
10½	7⅛	ForestC	.08	.8	7	18	10⅛	10	10	— ⅛
11½	6¼	FoxStaP	.50	6.5	10	12	7⅝	7½	7⅝	+ ⅛
5⅞	3⅛	FranklnRt				3	5	5	5	
10⅛	8	Franks	.40	4.0	6	5	10	9⅞	10	
10⅛	4⅛	Frigitp	.55t	11.	9	41	5⅛	5	5	— ⅛
8⅛	6⅝	Friechs	.30b	4.7	6	7	6⅜	d 6⅜	6⅜	— ⅛
10	6	FrontA	.19t	1.9	6	24	10	9⅞	9⅞	— ⅛
3⅞	2⅝	FrontA wt				1	3¼	3¼	3¼	

G

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¼	⅞	GIExpt				178	1⅛	1	1⅛	+ ⅛
2⅝	1	GIT				3	1⅜	1⅜	1⅜	
5⅝	2½	GRI	.20	4.3		18	4⅝	4⅝	4⅝	
2⅞	1¼	GTI			7	27	1⅞	1⅞	1⅞	
12⅞	12¼	Gabriel	.40	3.0	7	8	u13⅛	12⅝	13⅛	+ ⅛
7¼	4⅝	Galaxy	.03e	.4	6	13	7	7	7	
16⅛	8⅝	Garan	.88	5.6	6	9	15⅞	15⅝	15⅝	— ⅛
4⅞	2½	Garland			6	8	2⅜	2⅜	2⅜	+ ⅛
11⅞	8⅛	GatLiet	.40	4.2	4	6	9½	9⅜	9½	— ⅛
5⅛	2⅝	Gaylrd	.10e	3.3	5	7	3⅛	3	3	
1⅛	7-16	Gaynor				18	⅝	½	⅝	+ ⅛
2⅞	1⅜	GnEmp	.21r	8.8	20	1	2⅜	2⅜	2⅜	— ⅛
15⅛	5⅞	GenExp			56	30	10	10	10	
4⅝	1⅝	GnHous			4	28	u 4½	4⅜	4⅜	
1½	⅜	GnRecre				15	9-16	½	9-16	+1-16
3⅝	2	Genge			60	12	3	3	3	
1⅜	1⅛	Genisco				11	1⅝	1½	1½	
6⅝	4½	GenvDr	.05r	.9	6	2	5½	5½	5½	
9⅞	4⅝	Gerber			5	17	8⅛	7⅞	8¼	
18⅝	16⅛	GiantF	1.20	6.6	5	18	18⅝	18⅛	18⅛	— ⅛
9⅝	5½	GiantYel			14	54	8⅝	8½	8⅝	+ ⅛
4⅜	3⅛	Glasrock			12	5		4⅞	4⅞	
17	10⅜	Glnm r	.40b	3.3	6	2	12	12	12	+ ⅛
16⅜	11⅛	Globeln	.70	6.0	5	3	11⅝	11⅝	11⅝	+ ⅛
12⅜	8½	Glosser	.40	3.7	5	2	10⅞	10⅜	10⅞	+ ⅛
15	10	GoldnCyc			42	37	12½	12¼	12½	+ ½
19⅜	9⅜	GoldnW	.85e	4.4	6	22	19⅝	19⅛	19⅛	— ⅛
1½	1⅛	GoodLS			8	19	1⅜	1⅜	1⅜	
1½	⅝	Goldfield				121	¾	11-16	11-16	—1-16
24⅛	19½	GormR	.90a	3.8	9	1	23⅞	23⅞	23⅞	+ ⅛
8⅜	2⅛	Gdrich wt				64	2⅜	2½	2½	— ⅛
7½	3¼	GouldT	.54e	7.6	10	5	7⅛	7⅛	7⅛	— ⅛
8⅛	5¼	GrandAu	.30	5.7	9	2	5¼	5¼	5¼	— ⅛
9	6⅝	Grnd-'I'	.40	4.6		1	8⅝	8⅝	8⅝	+ ⅛
13	7⅞	GrangrA			10	3	12⅝	12⅝	12⅝	— ⅛
7½	3⅝	GlAmInd			4	1	6⅝	6⅝	6⅝	— ⅛
10⅛	5¼	GtBasinP			20	177	8	7⅞	7⅞	
39⅞	28¼	GtLkCh	.36	1.1	10	21	31⅝	31⅛	31⅝	+ ⅛
4½	2⅝	Greenmn			7	22	2½	2½	2½	— ⅛
10⅛	5¼	GreerHy	.14	1.7	5	3	8⅛	8⅛	8⅛	+ ⅛
7½	5⅝	GREIT	.40	6.5	9	10	6¼	6⅛	6⅛	— ⅛
10⅞	4⅝	Guilford	.20	2.1	4	10	9⅝	9⅝	9⅝	+
28⅛	22⅝	GlfOCn	1.08	4.0	7	2	26⅝	26⅝	26⅝	+ ⅛
7⅛	6⅞	GulfRep	.25	3.4	4	39	7⅜	7⅛	7⅜	— ⅛
7½	4⅝	Gullstrm			13	39	5½	5⅜	5½	— ⅛

H

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅛	12½	HalisM	.72	5.1	4	2	14⅛	14⅛	14⅛	— ¼
6¼	3⅛	Hampin			5	22	3⅛	3⅛	3¼	
13½	10½	Hannfrd	.72	6.6	5	6	10⅞	10⅞	10⅞	
5⅝	3⅝	HanSqRt				17	5	5	5	+ ⅛
24⅛	18⅛	Harland	.68	2.9	11	8	23⅞	23⅜	23⅜	— ⅛
7⅛	4	HartfdZd			11	15	7⅛	7	7⅛	+ ⅛
13⅝	9⅛	HartzM	.40	3.6	8	34	11⅛	11	11	—
1	11-16	Harvey			5	16	1	1	1	
10⅜	5⅝	Hasbro	.20	3.2	4	5	6⅜	6¼	6¼	— ⅛
11½	7½	Hasting	.40a	5.1	8	3	8	7⅞	7⅞	— ⅛
4½	3⅝	HawaiA	.15e	4.1	8	1	3⅝	3⅝	3⅝	
9⅝	6⅛	HealthCh			13	2	7½	7½	7½	— ⅛
3	1⅜	Heinick	.05e	1.9	9	43	2⅝	2⅝	2⅝	— ⅛
2	1⅛	HeitmMtg				59	1¼	1¼	1¼	
11⅛	8⅛	Hess'sInc	.50	4.8	5	2	10⅛	10½	10⅛	+ ⅛
4½	2⅞	HiGInc			13	17	4⅛	3⅞	4⅛	
10⅝	5⅝	Hilfhavn	.44	4.4	6	12	10⅛	9⅞	10	— ⅛
7¼	5½	Hiptrnic	.20	3.3	11	16	6⅛	5⅞	6	
5⅛	2¼	Hofman			4	8	5	5	5	— ⅛
8⅛	4⅛	HollyCp			9	65	7½	7⅜	7⅜	— ⅛
42½	26¼	HomeOA	.90	2.1	10	5	42	42	42	
29⅞	23	Hormel	1.12	4.3	6	26	26	25⅝	25⅝	— ¼
7⅛	3⅞	HornHar				17	7⅛	6⅞	7⅛	
9⅞	6⅝	HospM	.60e	6.8	21	11	8⅞	8⅞	8⅞	
19⅛	11⅛	Hotel	1.54e	9.0	11	12	17⅛	17	17⅛	— ⅛
10	7⅛	HosMtn	.10e	1.1	16	3	9½	9½	9½	— ⅛
42⅜	26	HouOM	.80	2.5	15	241	32½	31⅞	32¼	— ¼
13⅛	12⅛	HowelC	.40	2.9	10	3	13⅝	13⅝	13⅝	+ ⅛
5	3	Howell	.15a	4.4	4	1	3⅜	3⅜	3⅜	
30½	24	HubellA	1.30	4.9	9	1	26⅞	26⅞	26⅞	
29⅞	23⅝	HubellB	1.30	5.0	9	17	26	26	26	+ ¼
8	4	HuckMf	.20	2.5	8	1	7⅞	7⅞	7⅞	+ ⅛
15⅜	11½	Huffy	.80	5.3	5	24	15⅛	15	15⅛	— ⅛
4⅝	3⅛	HuntH	.16e	3.4	6	27	u 4⅞	4⅝	4⅝	
30½	18⅞	HuskyO	.80	3.2	7	99	25½	25⅛	25⅛	— ⅜
7	3¼	Hycel			22	121	6½	6¼	6⅜	+ ⅛

I

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	4½	ICM				20	7	7	7	— ⅛
3¼	2⅛	IFS Ind	.10e	3.3	6	57	3	2⅞	3	
1	7-16	ITI				9	½	½	½	
1½	1⅛	ImpGp	.08e	6.1	8	7	1 5-16	1 5-16	1 5-16	
3⅝	2	Imperind				3	3⅝	3⅝	3⅝	+ ⅛
23⅛	16½	ImpOilA	.90e	4.7	9	26	19⅝	19⅜	19⅜	
19⅝	10	Incoterm			15	3	18⅞	18⅞	18⅞	
52	46	InPL pf	4	8.6		z10	46¼	46¼	46¼	— ⅜
1½	⅞	InflightSv				73	15-16	⅞	⅞	— ⅛
2⅛	1¼	Inolex				10	1⅝	1⅝	1⅝	
8	4⅝	Instron	.20	3.0	12	5	6⅞	6½	6⅞	+ ⅛
1⅜	⅝	InstrSys				123	1⅛	1	1	— ⅛
13⅛	6⅝	InsSy pf.25t		2.3		1	10⅞	10⅞	10⅞	— ⅛
4¼	1	IntegRes			33	23	3⅝	3½	3⅝	+ ⅛
16⅜	10⅝	IntAlum	.70	4.3	6	69	16⅛	15⅝	16⅛	
4½	2½	IntBnknt			9	164	2⅝	2⅜	2⅝	
2⅝	1¼	IntFdSvc			3	25	1⅜	1⅜	1⅜	
17⅛	12⅛	IntGenIn	1	6.8	8	2	14⅝	14⅝	14⅝	— ⅛
8⅛	4⅛	IntProt	.20	3.8	3	7	5⅜	5¼	5¼	— ⅛
11⅛	6½	IntSeaw	.60	7.9	5	x1	7⅝	7⅝	7⅝	+ ⅛
2	⅞	IntStrtch				10	1	15-16	15-16	—1-16
29⅞	8⅛	IntSysC	.18t			46	12⅛	11	11⅞	—1
1½	9-16	Interphot				17	⅝	9-16	9-16	
26⅞	14⅛	Intrpool	.05e	.2	6	29	20¼	19⅞	20⅛	+ ⅛
34	12½	Intrway	.90	2.7	5	78	33⅜	33¼	33⅜	+ ⅛
2⅜	1	InvestFla				8	1⅛	1⅛	1⅛	
25⅜	17½	InvDvA	.96e	4.1	4	11	23½	23⅜	23½	+ ⅛
9	4⅞	InvRlTr	.12e	1.6		7	7½	7½	7½	
24¼	14⅛	Ionics			11	2	18½	18½	18½	+ ¼
14⅜	6⅝	IroqBrd	.25	2.0	6	2	12⅝	12⅜	12⅜	—
28¼	14¼	IroqB pf	1	3.9		4	26	25⅞	25⅞	
6⅞	3⅝	Irvinind	.10	2.8	11	1	3⅝	3⅝	3⅝	— ⅛
7⅛	5⅞	IsraelD	.67e	11.		8	6⅛	6⅛	6⅛	

J - K

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅛	9⅛	Jacobs	.40	3.6	6	1	11	11	11	+ ⅛
9⅛	6⅝	Jamswy	.08	.9	5	8	8⅝	8⅝	8⅝	
17½	10	Jeannet	.40	2.5	8	1	15⅜	15⅜	15⅜	—
3⅛	1½	Jetronic			5		1⅞	1⅞	1⅞	— ⅛
8⅞	4⅜	JohnPd	.36	6.1	17	18	5⅞	5⅞	5⅞	— ⅛
4⅛	2⅝	JuniperP			12	17	3¼	3	3⅛	
7	4⅝	Jupiter			3	1	5⅝	5⅝	5⅝	— ⅛
19	4⅛	Kalsin	15.30c			99	4⅝	4½	4½	
5	2	KaneMill wt				12	2⅛	2⅛	2⅛	— ⅛
55	50	KnGsa pf4.50		8.9		z200	51	50⅝	50⅝	— ½
5⅛	3	KapokT	.10e	2.6	8	28	4	3⅞	3⅞	
9⅛	5⅞	Kenwin	.38	4.6	5	3	8⅛	8⅛	8⅛	+ ⅛
8	4	Ketchm	.20t	4.7	9	2	4¼	4¼	4¼	— ⅛
3⅞	1⅞	Key Co			5	4	3⅝	3⅝	3⅝	
2⅝	1½	KinArk			10	33	2⅜	2⅜	2⅜	
3	1	KingOpt			8	16	2⅛	2⅛	2⅛	— ⅛
10⅞	6⅝	KingRd	.25e	2.5	6	4	9⅞	9⅝	9⅝	+ ⅛
37⅜	20¼	KirbyEx			10	14	24⅞	24½	24⅞	+ ⅜
6⅝	3⅝	Kit Mfg			5	13	4⅝	4⅝	4⅝	—
4⅝	2	KleerVu			23	1	2⅛	2⅛	2⅛	— ⅛
7⅛	5⅛	Kleinerts			6	35	5⅞	5⅝	5⅝	— ⅜
20	14⅛	Kollmr	.36	1.9	9	25	18⅝	18½	18⅝	+ ⅜
8⅝	6	KuhnSht	.15	2.2	4	3	6⅞	6⅞	6⅞	— ⅛

L

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅛	2½	LSB	.10r	3.6	4	2	2⅜	2⅜	2⅜	
11-16	1-256	LTVCp wt				2	1-256	1-256	1-256	
3⅛	2	LaBarge	.06	3.0	12	27	2⅛	2	2	— ⅛
5¼	3½	LaMaur	.20	4.8	8	4	4⅛	4⅛	4⅛	— ⅛
5⅛	4	LaPnt	.20e	4.6	8	x1	4⅞	4⅞	4⅞	+ ⅛
15	8⅝	LaQuinta	.90t	6.1	9	11	14⅝	14⅜	14⅜	+ ⅛
9⅛	5	LafyRd	.25	4.1		17	6⅛	6⅛	6⅛	+ ⅛
2⅜	1⅛	Landmk			6	2	2⅛	2⅛	2⅛	
2½	1⅛	LaTourB			6	10	1⅝	1⅝	1⅝	
12	8⅞	LeaRo	.40a	3.6	6	3	11¼	11¼	11¼	
3⅛	1⅝	LeeNat				34	2⅜	2½	2½	
4½	2⅛	LeePh			34	6	2⅝	2⅝	2⅝	— ⅛
8¼	5⅝	LehighP			5	1	7⅝	7⅝	7⅝	
14⅛	10¼	LeighPd	.70	5.5	6	7	12⅞	12⅝	12⅝	+ ⅜
4⅛	1⅜	LeisureT				224	3⅛	3	3	
9⅞	6½	Levittln	.30	3.6	6	7	8⅞	8⅛	8⅛	— ⅛
7⅞	5½	Lightolr	.20	3.1	8	27	6⅝	6½	6½	+ ⅛
4⅛	2⅝	LincArn			18	31	3⅝	3⅜	3⅜	— ⅛
9⅝	4⅞	LloydsE			8	7	7⅝	7½	7½	
2⅞	1⅝	Lodge	.08e	4.3	9	5	1⅞	1⅞	1⅞	
11⅛	5⅝	LoewT wt				62	7⅝	7⅝	7⅝	— ⅛
17⅛	7¼	Logicon			8	19	12½	12⅝	12½	
28⅛	24½	LouisCe	1.32	5.4	8	1	24½	24½	24½	— ¼
5⅛	3¼	LundyEl				14	3½	3⅜	3½	
4	1⅞	LynchCp			14	16	2¼	2⅛	2¼	
1⅜	1	Lynnwear				1	1⅜	1⅛	1⅜	

M

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅛	⅞	MDC				4	1⅛	1	1⅛	— ⅛
7⅞	5⅝	MWA	.40t		84	5	6	5⅞	5⅞	+ ⅛
1	⅝	Macrod			3	12	11-16	11-16	11-16	
10⅞	6⅞	Marlene			4	2	9⅞	9⅞	9⅞	— ⅛
24½	21⅞	MarGp pf2.25		10.		9	22⅛	22	22⅛	+ ⅛
5⅛	4	MrshF			9	8	4¼	4¼	4¼	— ⅛
9⅛	5¼	Marshin			8	14	6⅛	6⅛	6⅛	+ ⅛
12⅝	8⅞	Masind	.60a	5.3	5	4	11⅛	11⅛	11⅛	+ ⅛
4⅞	2⅝	Masters				8	3⅞	3⅝	3⅝	+ ⅛
4	3⅝	MaulTec	.14	4.1		10	3⅝	3⅝	3⅝	— ⅛
9-16	3-16	McCrory wt				5	7-32	7-32	7-32	
5	2½	McKeon			3	25	3	2⅞	2⅞	— ⅛
18⅛	12⅛	Means	1.08	6.5	10	1	16½	16½	16½	+ ⅛
9½	7⅝	Medalst	.44	5.1	6	1	8⅝	8⅝	8⅝	
2⅝	1½	MedalnGp			5	13	2⅜	2⅜	2⅜	— ⅛
3½	1½	MedcoJw			16	33	1⅞	1⅞	1⅞	
13⅛	11⅛	Medaico	.32	2.6	8	48	12⅝	12⅜	12½	
11⅛	5¼	Medfield			7	21	10⅛	10	10⅛	— ⅛
20	13½	MediaG	.48	3.4	7	64	14⅛	14¼	14⅛	— ⅜
15½	7¼	Megoint	.24	2.7	5	5	9⅛	9	9	— ⅛
15⅛	11⅛	MEMCo	.80	6.0	6	2	13⅜	13⅜	13⅜	— ⅛
3	1	Mercntile				4	1⅝	1⅝	1⅝	
11½	8	MercSL	.30a	3.5	4	x3	8⅝	8½	8⅝	+ ⅛
12⅛	6⅞	Metex	.30	4.1	4	7	7⅛	7⅛	7⅛	— ⅛
20	14⅛	Metptn	.20	1.0	16	12	19⅞	19⅞	19⅞	+ ⅛
2⅛	1	MetroGrt			13	1	1½	1½	1½	— ⅛
4⅝	3	MichGen			4	5	3	3	3	
12⅞	6⅞	MchSug	.40	5.4	14	15	7½	7⅜	7⅜	— ⅛
6⅛	4⅛	Micklbry	.16	3.2	4	30	5	4⅞	5	+ ⅛
5⅝	3¼	MidldCo	.10	2.4	9	15	4⅛	4⅛	4⅛	
12¾	8⅝	MidlGls	.32	3.2	6	5	10	9⅞	10	+ ⅜
45⅛	19⅝	MillerW	.60	1.5	12	23	39⅝	39	39⅝	+ ⅜
2	1¼	MissnIT				18	1⅜	1¼	1⅜	
35⅝	24	MitchlE	.12	.4	9	51	31⅛	30⅞	30⅞	— ⅜
10⅛	7⅛	MiteCp	.28	3.2	5	12	8⅞	8⅞	8⅞	+ ⅛
15⅜	5⅝	MMald	.10r	.6	8	2	15⅞	15⅞	15⅞	+ ⅛
6	4⅝	MonMg	.40a	6.7	4	6	6	6	6	+ ⅛
52	48⅝	MonP pf4.40		8.8		z10	50	50	50	
53½	50⅛	MonP pf4.50		8.6		z90	52⅛	52⅛	52⅛	+ ⅜
14	10⅛	Moog	.60	4.4	7	7	13⅝	13⅜	13½	— ⅛
6⅝	5⅝	MtgGtb	.48e	8.5	30	22	5⅝	5⅝	5⅝	— ⅛
6⅛	3⅝	MortonS	.32	7.3	24	7	4⅝	4⅜	4⅜	— ⅛
5⅞	3⅝	MottSM	.08	1.4	5	11	5⅝	5⅝	5⅝	
3½	1½	Moulding			5	1	1⅞	1⅞	1⅞	+ ⅛
17⅛	12⅝	MtVMll	.60	4.7	38	4	12⅝	12⅝	12⅝	+ ⅛
2	1	Movielab			8	5	1⅜	1¼	1¼	

N

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
11½	7⅝	Napco	.20	1.7	6	14	u11⅝	11½	11⅝	+ ⅜
4⅛	2⅝	Narda	.10e	2.5	8	10	4⅛	4	4	— ⅛
16½	12⅞	NatCSS	.24	1.6	6	32	15½	15⅛	15⅜	+ ⅛
8⅛	4⅝	NtHIIE			6	8	7⅝	7	7	— ⅛
⅞	1-32	Natind wt				131	1-16	1-32	1-32	—1-32
2⅞	1⅝	NKinney				14	2½	2⅜	2½	+ ⅛
14	8⅝	NtPatent			31	101	10⅝	10¼	10⅝	— ⅛
5½	3⅝	NtSllyr	.15e	3.0	4	14	u 5⅛	5	5	
5⅝	2⅞	NtSpinn	.20	4.4	6	5	4½	4½	4½	+ ⅛
6⅝	3⅜	NatSys	.10e	1.9	5	19	5¼	5⅛	5⅛	— ⅛
13⅝	7⅝	NatwHo	.36	4.2	7	9	8½	8½	8½	— ⅛
1⅝	⅞	NellyDon				13	1	1	1	
1⅞	1½	NestLM			50	5	1½	1½	1½	
40¼	25¼	NENucl	.50	1.3	12	18	39⅞	39⅛	39⅛	— ⅛
17⅛	12⅛	NHamp	.60a	4.8	6	3	12⅝	12⅝	12⅝	— ⅛
1⅞	1	Nldria	.05e	3.6	6	11	1⅜	1⅜	1⅜	— ⅛
38½	24⅝	NMxAr	.25e	.9	107	4	28⅛	27⅞	27⅞	— ⅛
10⅝	6⅝	NProc	.63e	9.2	9	31	7	6⅞	6⅞	
19⅞	15½	NYTim	.70	3.7	8	12	19	18⅞	19	
20⅛	9	NewbE	.40b	3.0	4	3	13½	13½	13½	
21½	16¼	Newcor	1	5.4	15	2	18⅛	18⅛	18⅛	+ ⅛
2⅛	1¼	Nexus			5	3	1⅜	1⅜	1⅜	
19	12⅝	NiagFSv	.70	4.1	5	2	17¼	17¼	17¼	+ ⅛
5⅜	3	Nichols	.30t	10.	3	7	3⅛	3	3	
3⅛	1⅝	Noelind			5	7	1⅞	1⅞	1⅞	
6⅛	2	Nolex			54	74	3⅜	3⅛	3⅛	— ⅛
12⅞	10	Norin	.15r	1.2		7	12⅝	12½	12⅝	+ ⅛
14⅛	13½	Norl pf	1.50	11.		6	13⅝	13½	13½	— ⅛
3⅝	2	Nortek	.04	2.0	8	15	2	2	2	— ⅛
7-16	1-16	NoAmMt wt				20	1-16	1-16	1-16	
16⅞	12⅛	NoARoy	.16	1.2	6	23	13⅛	12⅞	13	— ⅛
10⅛	7¼	NoCdO			5	7	8⅛	8⅛	8⅛	+ ⅛
56⅛	50	NIPS pf4.25		8.4		z40	50½	50⅜	50½	+ ⅛
3⅛	1½	NovoCp				7	1⅜	1⅜	1⅜	— ⅛
13⅛	4	NuclDta			5	7	9	9	9	+ ⅛
15	9⅝	NumacO			19	17	14⅛	14⅛	14⅛	— ⅛

O

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
11⅝	8¼	OAKWDH	.12r	1.1	6	2	10⅝	10⅝	10⅝	+
25	15¼	Offshore			7	4	21	20⅞	21	
51	37⅛	OhBrss	2a	4.0	7	1	49⅝	49⅝	49⅝	— ⅛
13⅛	7⅝	OhSealy	.60	4.6	10	6	13	13	13	
10⅛	6	Ollaind	.40e	5.1	5	15	8	7⅞	7⅞	— ⅛
22⅝	15⅛	OnLineS			11	7	18⅞	18⅝	18⅝	— ⅜
39	19⅛	OOklep				z200	20½	20⅛	20⅛	— ⅜
4½	1⅜	Ormand			3	7	3⅝	2⅞	2⅞	
8½	5½	OutdrSp	.20	3.5	4	31	5⅝	5⅝	5⅝	
2⅝	1⅛	OxfordFt			14	7	1¼	1¼	1¼	
4⅝	3	OzarkA	.15e	4.8	3	80	3⅛	3⅛	3⅛	

P - Q

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2	⅝	PF Ind				70	¾	11-16	11-16	+1-16
19	16⅜	PGEpfA	1.50	8.8		16	17⅛	17	17⅛	— ⅛
16	13⅝	PGEpfC	1.25	8.6		2	14½	14½	14½	
15⅝	13⅝	PGEpfD	1.25	8.1		3	15⅛	15⅛	15⅛	+1⅜
15⅝	13	PGEpfG	1.20	8.7		22	14⅛	13⅝	13⅝	— ⅜
31	27⅜	PGEpfT	2.54	8.6		24	29⅝	29⅛	29⅛	
31⅝	28	PGEpfS	2.62	9.0		4	29	29	29	— ⅛
14½	12⅝	PGEpfH	1.12	8.7		2	13⅝	12⅞	12⅞	— ⅛
29½	26¼	PGEpfR	2.37	8.5		31	28⅜	28	28	— ⅛
25⅛	22½	PGEpfO	2	8.6		1	23⅜	23⅜	23⅜	
27½	24⅝	PGEpfL	2.25	8.5		3	26⅝	26⅝	26⅝	+ ⅜
25⅛	22⅝	PGEpfK	2.04	8.5		2	24⅛	24	24	+ ⅛
28	25½	PGEpfJ	2.32	9.0		2	26	25⅞	25⅞	
28	11⅝	PHodg	.16	.7	9	1	23½	23½	23½	— ⅛
27	15½	PHold pf1.20		4.5		z50	26½	26½	26½	— ½
55⅛	49⅝	PacLt pf4.50		8.7		z200	51⅝	51⅝	51⅝	+1
94½	84⅝	PacLt pf7.64		8.6		z100	89⅛	88½	88½	—1½
21⅛	18⅛	PNwTel	1.52	7.4	9	1	20⅝	20⅝	20⅝	+ ⅛
63½	55	PacPLpf	5	8.7		z150	57⅝	57⅝	57⅝	
29⅝	27	PalCp n			14	62	u30	29⅞	30	+ ⅛
2⅛	⅞	PaomrF				15	1½	1⅝	1⅝	— ⅛
3⅛	2⅝	ParkEl			20	29	3⅜	3	3⅜	+ ⅛
28⅝	21⅞	Parsons	1	3.6	6	10	27⅝	27½	27⅝	— ⅛
4⅝	2⅛	PatFash			4	3	4½	4½	4½	
8⅞	4	Patagon			5	10	6⅞	6⅝	6⅝	
9⅝	5⅝	PatoC	.50e	8.0	3	13	6⅝	6¼	6¼	+ ⅛
6⅛	5	PeerTu	.24b	4.6	7	x1	5⅛	5¼	5¼	+ ⅛
19⅛	6½	Pemcor	.60	3.2	5	5	19	18⅞	18⅞	— ⅛
5⅛	1⅝	PECp	.84t	31.	6	11	2⅝	2⅝	2⅝	— ⅛
15⅛	11	PenRE	1.25	8.4	12	1	14⅝	14⅝	14⅝	— ⅛
5⅝	3¼	PenobS	.20	6.2	16	1	3¼	3¼	3¼	
1⅜	⅝	Penlron			7	79	⅞	¾	⅞	
19⅞	14⅝	PepCom	.48	2.6	9	10	18⅞	18⅝	18⅞	— ⅛
10⅛	7	Parini	.30a	3.1	11	18	9⅝	9⅝	9⅝	+ ⅛
20⅝	14	PetroLe			6	35	18⅝	18	18	— ⅝
3⅝	1⅜	Phoenix				134	2	d 1⅜	1⅜	— ⅛
11⅛	6	PicNPay	.20	2.9	5	3	6⅞	6⅞	6⅞	
2⅜	1⅛	Pledmnt				7	1⅜	1⅜	1⅜	
2⅛	⅞	PioneerS				23	1	15-16	15-16	
10⅝	5⅝	PlonTx	.40	7.1	3	13	5⅝	5⅝	5⅝	
8	6⅝	PitWVa	.56	7.2	7	6	7⅝	7⅜	7⅜	
45	31¼	Pittway	1.50	4.7	6	12	32⅛	31⅞	31⅞	— ⅛
10½	5¼	Pantind			26	72	6⅝	6⅝	6⅝	+ ⅛
5⅛	4½	PlyGm	.25e	4.9	5	1	5⅛	5⅛	5⅛	
2⅝	1½	PlymR B				3	1⅜	1⅜	1⅜	
4⅛	2⅝	Pooron			10	7	2⅞	2⅞	2⅞	— ⅛
11½	6⅝	Pych	.20	2.3	7	5	8⅞	8⅝	8⅝	— ⅛
20⅝	8	PrairieO			23	2	18½	18½	18½	— ⅛
6½	4⅝	PrattRd	.30	5.9	6	6	5⅛	5⅛	5⅛	
8⅝	7⅝	PratR pf.66		8.1		1	8⅛	8⅛	8⅛	— ⅛
26⅜	19⅛	PrenHa	1.24	4.8	11	4	25⅞	25⅝	25⅝	— ⅜
3½	2	PresRtA				8	2⅜	2⅛	2⅛	
3⅛	1⅞	PresRtB				8	2⅝	2⅜	2⅜	+ ⅛
17⅝	7⅛	Presley			3	25	10⅛	9⅞	10	
4½	2	PrimMt			8	20	4	4	4	
12⅛	10⅝	PrpCT	1.20e	9.9	10	4	12⅛	11⅞	12⅛	+ ⅛
2⅞	1⅝	PrdRE	.20	7.3		61	2⅞	2⅝	2⅝	+ ⅛
4⅞	3⅝	PrdBdg	.24	6.4	5	3	3⅝	3⅝	3⅝	+ ⅛
53	48½	PSCol pf4.25		8.7		z50	49	49	49	+ ⅛
27½	25⅛	PSPL pf2.34		9.4		12	25	d25	25	— ⅛
9⅝	6⅝	PulteH	.10	1.2	4	26	8⅛	8	8⅛	
4⅝	2⅝	PuntaG			10	13	3½	3⅜	3⅜	— ⅛
8½	4⅝	Purpac	.06e	.8	15	1	7⅛	7⅛	7⅛	— ⅛

R

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	6⅝	RB Ind	.16	1.7	6	1	9⅝	9⅝	9⅝	— ⅛
1⅞	1	REDM			5	33	1⅜	1⅜	1⅜	
2½	1⅝	RET				13	2¼	2¼	2¼	— ⅛
8⅛	4¼	RHMed			7	19	u 8⅞	8⅝	8⅞	+ ½
1⅞	1	RPS			17	1	1⅝	1⅝	1⅝	
10⅛	9	RLC	.40	4.1	4	28	9⅞	9⅝	9⅞	+ ⅛
4⅛	3⅝	Racon	.20a	5.0	9	11	4	4	4	— ⅛
9⅝	3	Ragan	.10e	1.8	8	30	5⅝	5½	5½	— ⅛
21⅞	10⅛	RanchEx			13	24	12⅝	12½	12⅝	+ ⅛
30	17⅛	RangrO			38	32	25⅞	25⅜	25⅞	+ ⅜
19⅝	11⅜	Ransbrg	1	5.3	7	27	19⅝	19	19	+ ⅛
1½	11-16	RapAm wt				28	¾	¾	¾	+1-16
6⅝	3	RathP				14	3⅝	3⅝	3⅝	
21⅝	13⅛	RaymP	.40	2.5	9	7	15⅜	15⅝	15⅝	+ ⅛
5⅛	1	Reading				2	4⅝	4½	4½	— ⅛
16½	14	REInv	1.20	8.3	14	16	15	14⅛	14⅛	— ⅜
13⅞	9⅛	RlincT	1.40	11.	8	19	13	13	13	
20⅝	18⅛	RtRef	2.29e	11.	9	8	21	21	21	
4⅝	2⅝	Redlaw	.25e	6.9	11	6	3⅝	3⅜	3⅜	— ⅛
3	1⅜	ReevesT			50	8	2⅝	2½	2½	
8⅛	5⅝	RefrigTr			5	3	7⅛	7⅛	7⅛	
13⅞	8⅝	RegalB	.52	5.5	7	3	9⅝	9⅝	9⅝	— ⅛
2	⅛	RelGp wt				196	½	⅜	⅜	+1-16
20⅝	13⅜	RemAr	.80a	5.0	6	9	16⅛	15⅞	16	
7	1⅜	RepGyps			12	4	6½	6½	6½	
¼	1-16	RepMtg wt				19	1-16	1-16	1-16	
27	23½	RepNY	1	3.9	4	4	25½	25½	25½	— ⅛
23⅛	16⅜	ReshCot	.16	.8	14	25	21⅝	21⅝	21⅝	— ⅜
13⅞	11⅛	Resistlx	.60	5.0	8	19	12	12	12	— ⅛
22⅛	8⅛	Rescts A			19	333	21⅝	20⅛	20⅞	+ ⅞
26⅛	17	Resrts B			20	z1100	22⅛	22	22⅛	+1⅛
4⅝	2⅛	RexNore				7	4⅛	3⅞	3⅞	— ⅛
5⅝	3	RibletPd	.08e	.7	5	2	4⅝	4⅝	4⅝	— ⅛
8⅝	5½	Richton	.40	4.6	5	57	8⅝	8½	8⅝	+ ⅛
34⅛	15⅝	RileyCo			6	5	32⅝	32⅝	32⅝	— ⅜
16⅝	11⅜	Risdon	.40	3.3	10	3	12⅛	12	12	
15⅝	8⅝	Robntch				30	10⅞	10⅝	10⅝	— ⅜
6⅛	3⅝	Robin	.10e	1.7	4	4	6	5⅞	6	+ ⅛
17⅞	12	Rockway	1b	7.5	7	2	13⅛	13⅛	13⅛	+ ⅛
3⅛	1⅞	Rocor				7	2	1⅞	1⅞	
17⅜	10⅝	Rogers	.15e	1.0	10	2	14⅝	14⅝	14⅝	+ ⅛
2⅝	1⅜	RoncoT			23	11	1⅜	1⅜	1⅜	
8	3⅛	Rossmr			4	5	3⅞	3⅞	3⅞	
2⅞	1½	Rusco			9	104	2	1⅞	1⅞	+ ⅛
15⅞	7⅝	Russell	.60a	4.1	6	47	15⅛	14⅞	14⅞	— ⅜
24⅛	8½	RustCft	.40	1.7	14	2	24	24	24	
20	14⅝	RyanH	.80	4.8	8	62	17⅛	16⅝	16⅝	— ½

S

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	7½	SGL	.22b	2.2	6	4	10	10	10	+ ⅛
2⅛	1⅜	SGSec				20	2	2	2	
17⅛	15⅝	SGSe pf1.70		10.		1	16⅝	16⅝	16⅝	— ⅛
2⅝	1⅛	SMD			3	8	1⅝	1⅝	1⅝	
5⅝	4⅝	SSP	.36	7.2	23	3	5	4⅞	5	
15⅝	11¼	STP	.80	6.2	9	6	13	13	13	
17⅛	10⅛	Salem	.07r	.5	7	3	14⅝	14⅝	14⅝	— ⅛
7⅛	3	SCarlo	.03t			18	3⅛	3	3⅛	+ ⅛
12¼	11	SDgo pf	1	8.9		3	11¼	11¼	11¼	— ⅛
113	102½	SDgo pf9.84		9.4		z50	105	105	105	+ ½
90½	84¼	SDgo pf7.80		9.0		z300	85½	84½	86½	+1½
85	76	SDgo pf7.20		9.2		z100	78⅞	78½	78½	+ ½
15⅞	11	SFRE	.80	5.2	25	6	15⅝	15⅜	15⅜	— ⅛
1⅝	7-16	SFRE wt				12	11-16	11-16	11-16	
4⅞	3⅛	Sargent			6	27	3⅜	3⅜	3⅜	— ⅛
13⅛	7⅞	SaundrL	.30	2.3	4	4	13¼	13	13	
7⅛	6⅛	ScheixE	.56	8.8	10	9	6⅛	6⅜	6⅜	— ⅛
12	8⅛	Schenult	.70a	6.2	5	3	11⅜	11⅜	11⅜	+ ⅛
3⅛	2	Schiller			12	5	2⅛	2⅛	2⅛	
7⅝	4⅛	Schradr	.30	5.0	9	4	6	6	6	— ⅛
2⅞	1¼	SciMgt	.07a	3.3	16	4	2⅛	2	2⅛	+ ⅛
25⅛	16	SciAtla	.16	.7	13	48	22⅝	22⅛	22⅛	+ ⅛
27	18⅛	Scoas			6	4	25⅞	25⅝	25⅞	— ⅛
20⅛	15	ScurryR			12	4	17⅛	16⅞	17⅛	
4	2⅛	Sealcro			7	7	3⅛	3⅛	3⅛	
1½	¾	Seaport			6	14	13-16	13-16	13-16	
3½	2	SecMtg				29	3	2⅞	2⅞	— ⅛
5-16	1-16	SecMtln wt				25	1-16	1-16	1-16	
10⅝	5¼	Selas	.30	3.0	12	14	10	10	10	+ ⅛
1⅞	⅞	SeligAsc				2	1⅛	1⅛	1⅛	
5⅝	4½	Semtch	.15r	2.6	9	3	5⅞	5⅝	5⅞	+ ⅛
8⅝	3¼	Servo			45	1	3⅝	3⅝	3⅝	
14⅛	10⅜	Sharon	1	7.8	5	4	12⅞	12⅞	12⅞	
9⅞	7⅛	Shawin	.50b	6.7	7	26	7⅛	d 7½	7½	— ⅛
3⅛	1⅜	SheltrR				58	2⅛	2	2⅛	+ ⅛
28⅛	14⅛	ShenunO				28	25⅛	24⅞	24⅞	— ⅜
4	2⅜	Shopwell			20	28	3⅞	3⅝	3⅝	+ ⅛
23⅛	15¼	Showbt	1.20	5.2	7	4	23½	23¼	23¼	— ⅜
3	⅞	ShulmTr				10	1⅜	1⅜	1⅜	+ ⅛
14½	5⅜	Sierrcln	.20	1.4	11	16	14⅝	13⅞	13⅞	— ⅛
10⅝	6½	Sifcolnd	.50	6.9	8	1	7⅛	7⅛	7⅛	
10⅝	6⅝	Sigma	.24	2.8	6	2	8⅝	8⅝	8⅝	+ ⅛
5	2⅝	SilesCp A				7	4⅝	4⅝	4⅝	
12	6⅝	Sllolnc	.24	2.0	4	20	u12⅛	12	12⅛	+ ⅜
5¼	2⅞	SimcoS	.25b	6.1	15	x9	4⅛	4	4⅛	
3⅝	1⅝	Simplex			9	1	3½	3½	3½	— ⅛
3½	1⅞	Solitron			9	145	2	1⅞	1⅞	— ⅛
13	8⅝	SonderB	.32	3.0	5	4	10½	10⅜	10½	— ⅛
7⅛	4½	Sorg Paper				5	6	5⅞	5⅞	+ ⅛
16	11⅛	Soundsn	.40	2.7	6	18	15⅛	14⅝	14⅝	— ⅛
9⅝	8	SoetCap	.80	9.1		9	8⅝	8⅝	8⅝	— ⅛
13½	11⅝	SCEd pf1.02		8.5		2	12	12	12	— ⅛
13⅝	12	SCEd pf1.06		8.5		4	12½	12½	12½	— ⅛
14⅝	12	SCEd pf1.08		8.3		6	13	13	13	+ ⅛
27⅛	20⅞	SCEd pf 2		7.5		z200	26⅝	26⅝	26⅝	— ⅜
19	16	SCEd pf1.30		7.0		6	18⅝	18⅝	18⅝	
28⅝	25⅛	SCEd pf2.30		8.5		10	27	27	27	+ ⅛
27⅛	25⅛	SCEd pf2.21		8.1		2	27⅛	27⅛	27⅛	+ ⅛
95⅝	88½	SCEd pf7.58		8.2		1	92	92	92	— ⅜
7⅛	4⅛	SwIGFin	.40	6.2	5	1	6½	6½	6½	+ ⅛
8⅞	6	Spector			8	1	7⅝	7⅝	7⅝	
5	2⅝	Spectro			4	4	3½	3½	3½	
2⅝	1⅜	SpedOP			8	9	2	1⅞	1⅞	
6⅛	2½	Spencer	.13	3.4	11	26	4	3⅞	3⅞	— ⅛
7⅜	3½	SpenFd	.08t		3	7	4	3⅝	3⅝	— ⅛
6⅝	4⅝	Splentex	.24	4.6	7	2	5⅛	5⅛	5⅛	— ⅛
8⅝	4⅝	StaffrdL			7	21	7⅜	7⅜	7⅜	+ ¼
8⅛	5⅛	StdCont	.24b	3.7	5	3	6⅝	6½	6½	
19⅞	14	StCoosa	1.10	5.4	5	20	u20⅛	19⅞	20⅛	+ ⅜
6½	3	StdMetl	.23t	3.2	11	414	u 7½	6⅞	7⅛	+ ⅜
⅞	⅛	StdPrud wt				36	⅝	½	⅝	+1-16
33	24¼	StdShr	.92t	3.3		8	27½	27¼	27½	+ ½
14⅝	4⅝	Stange	.18	2.8	8	24	6½	6⅜	6⅜	— ⅛
6⅝	5¼	StanAv				11	5⅞	5⅞	5⅞	
12⅝	9	SatrSup	.76	8.0	5	16	9½	9⅛	9½	+ ⅜
1⅜	1	Stardust				2	1⅛	1⅛	1⅛	
8½	4⅝	Steelmf	.24b	4.3	22	1	5⅝	5⅝	5⅝	
1⅝	15-16	SterlEl			8	57	1	15-16	15-16	
3	1⅜	SterlExt	.10	3.6	10	22	3	2⅞	2⅞	
5½	2½	Stevcoknit	.14t	4.7	7	6	3	3	3	
12½	6⅞	StrutW	.30b	3.5	6	17	8⅞	8⅝	8⅝	— ⅛
5⅛	3⅛	SueAnn	.24	7.7	5	18	3⅛	3⅛	3⅛	— ⅛
1½	⅞	Summit			7	29	1	1	1	
5	3⅛	SunCityl	.25	6.3	6	2	4	4	4	
41⅛	16⅛	SunElec	.83	3.1	10	22	26⅝	26	26⅛	
24⅞	11½	Sundnc	.30	1.3	104	61	24⅝	23⅜	23⅜	— ⅜
17½	12	SupFds	.40	3.0	7	6	13⅛	13⅛	13⅛	+ ⅛
9⅛	5⅝	Supindl	.20b	2.4	6	3	8⅛	8⅛	8⅛	
8	5	SupSurg	.14	2.3	5	13	6⅛	6⅛	6⅛	— ⅛
8⅛	2⅞	Susqueh			10	17	8	7⅞	7⅞	— ⅛
17⅛	10⅜	Susqh pf	1	5.6		18	17⅞	17⅜	17⅜	— ⅛
1⅛	5-16	SutrMtg wt				2	15-16	15-16	15-16	
7⅛	4⅜	Synloy	.30b	6.0	500	9	5	5	5	
24⅛	16	Syntex	.50	2.4	11	281	21	20⅝	20⅝	— ⅜
19⅛	13⅜	SyscoCp	.40	2.1	7	28	19⅛	19⅛	19⅛	
11⅝	5	SystEng			28	24	10⅝	10⅛	10⅛	

T

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅛	6⅝	TEC	.40b	5.6	6	9	7⅛	6⅞	7⅛	+ ⅛
2⅛	1⅜	TFI			5	3	1½	1½	1½	— ⅛
1⅛	⅝	TechSym				220	⅞	13-16	⅞	
4⅜	2⅝	TechOp			17	18	3⅝	3½	3½	— ⅛
3⅝	2¼	TechTp	.48r	18.	4	21	2⅝	2⅝	2⅝	
6⅛	4	Tectrol	.20	3.8	4	2	5¼	5¼	5¼	
19⅝	13⅝	TelonR	.05t			7	15½	15½	15½	
9⅛	7	TeleCm	.48	5.7	5	1	8⅜	8⅜	8⅜	
20⅝	14¼	Teleflex	.50b	2.3	9	5	u21½	21	21½	+ ⅜
11⅝	9⅝	Telscl	.40	4.0	11	67	10⅛	10	10⅛	
4½	1⅝	Tenna	.08a	4.6		35	1⅞	1⅝	1⅝	
8½	2	Tenneco wt				35	3⅛	3⅜	3⅜	— ⅛
4⅝	1½	Tenney			13	1	3⅛	3½	3½	
1⅞	1	Tensor			8	5	1⅞	1⅛	1⅛	
19⅝	11⅛	Teradyn			14	24	18⅛	18⅜	18⅜	— ⅛
13⅛	9⅛	TerraC	.80	8.3	6	23	9	9⅝	9⅝	
17	11⅛	TetraT			13	6	15⅞	15⅛	15⅛	+ ⅛
8⅝	5⅝	Texstr	.15e	1.7	9	4	8⅝	8⅝	8⅝	
35⅛	16⅝	Thoms	.30e	.9	10	8	34⅛	33⅞	33⅞	— ⅜
15-16	½	ThorCp				29	9-16	½	½	
4½	2	Thorofar				6	2⅛	2⅛	2⅛	
5⅛	2⅝	ThreeD	.79t	26.	3	5	3	3	3	— ⅛
14⅞	6½	Thriftm	.20e	1.5	3	14	13⅝	13½	13½	— ⅛
3⅝	1⅜	Tidwell			8	12	2¼	2¼	2¼	
8⅝	5⅝	Tiffanyl	.20	3.3	5	6	6	6	6	
27	18⅞	Tokheim	1	4.3	6	10	23⅛	23⅛	23⅛	— ⅜
8⅝	5¼	ToppsG	.28	4.6	7	5	6⅛	6⅛	6⅛	— ⅛
11⅞	5⅝	TotalPet	.05e	.5	9	x64	11	10⅝	10⅝	
22⅛	13⅝	Total pf	.70	3.2		23	22¼	21⅞	21⅞	— ⅛
3⅛	2	TownCtry			15	2	2⅞	2⅞	2⅞	
3⅞	2⅝	Tredwy	.10	2.8	5	x4	3⅝	3⅝	3⅝	
10⅛	5⅝	Trico	.10e	1.1	10	33	9½	9⅛	9⅛	— ⅛
3⅛	1⅜	TuboM	.03t	1.0		8	3⅛	3 1-16	3 1-16	
4½	3	TwinFr	.10e	2.7	1	27	3⅝	3⅝	3⅝	

U

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅛	10½	U&I	.20	1.9	8	15	10¼	10⅛	10¼	+ ⅛
2½	1½	UNA	.05e	2.7	4	7	1⅞	1⅜	1⅞	+ ⅛
5⅝	3⅛	URS	.24	5.2	7	1	4⅝	4⅝	4⅝	+ ⅛
6½	2	UVInd wt				210	3⅝	3½	3½	— ⅛
10	6⅛	Unimax			9	7	7⅛	7	7	— ⅛
12⅝	10½	UnCosF	.60	5.6	6	2	10⅝	10⅝	10⅝	— ⅛
1⅜	1	UnFoods			8	12	1⅜	1¼	1⅜	+ ⅛
17⅜	11½	USFilt	.28	2.2	7	74	13⅛	12½	12½	— ½
2⅛	⅝	UNatCp			1	2	1⅜	1⅜	1⅜	
5-32	1-128	UNatCp wt				20	1-128	1-128	1-128	
10½	7⅝	USBcpTr				4	9⅞	9⅝	9⅝	
17⅝	11½	USFiltr	.28	2.2	7	74	13⅛	12½	12½	— ½
10⅝	8	UnRlIT	.75e	7.6	13	8	9⅞	9⅞	9⅞	
½	⅛	UnRlIT wt				30	3-16	3-16	3-16	
4½	2⅝	USRdium				9	2½	2½	2½	
17½	12⅝	USRbR	1a	7.5	14	5	13¼	13¼	13¼	— ⅛
11½	5½	UnityB				30	5⅞	5⅝	5⅝	— ⅛
3⅛	2	UnivCig	.05	1.3	5	1	3⅛	3⅛	3⅛	+ ⅛
2⅛	1	UnivCont				12	1⅛	1⅛	1⅛	
18⅛	11⅛	UnivRs	.30	2.0	10	13	15⅛	15	15	— ⅛
14	8⅝	UnivRu	.60	5.2	4	2	11⅝	11⅝	11⅝	— ⅛

V

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	5⅛	Valers			7	21	7	6⅞	7	
6⅛	4⅝	Valspar	.28	4.5	8	x2	6⅛	6	6⅛	+ ⅛
2⅝	2	ValueL	.01e	.5		57	2⅛	2	2⅛	
14	8⅛	VanDrn	.60	5.0	6	1	12	12	12	+ ⅛
16⅛	12	Veeco	.28a	1.9	7	8	15⅛	14⅞	14⅞	
2⅜	1⅛	Verit			8	10	1½	1½	1½	
10⅛	4⅛	Vernitrn			8	18	6⅛	6⅛	6⅛	— ⅛
1⅝	13-16	Verlipie			9	5	1	1	1	
4⅛	1⅝	Vesely			71	6	2⅛	2⅛	2⅛	
5	1⅜	Viatech			14	3	3⅝	3⅜	3⅜	
2⅝	1⅜	VintageE				6	1½	1⅜	1½	+ ⅛
6⅝	4⅝	Virco	.16	3.0	5	1	5⅜	5⅜	5⅜	— ⅛
4⅝	2⅝	VisualG	.10	3.3	6	6	3	3	3	— ⅛
3⅛	2	Vol Mer	.10e	3.2	16	4	3⅛	3	3⅛	+ ⅛
4⅝	2⅝	VulcnCp	.10e	3.3	5	32	3⅛	3⅛	3⅛	+ ⅛
10⅛	7⅛	VulcInc	.50	6.3	4	1	8	8	8	— ⅛

W

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2⅝	WTC	.10	3.6	10	32	2⅝	2⅝	2⅝	
36⅝	19⅝	WUI	1	3.1	6	13	33	32⅝	32⅝	
8⅝	6⅝	Wacknht	.40	5.3	7	8	7⅝	7⅛	7⅛	+ ⅛
13⅛	6¼	Walnoco			21	413	13	12⅝	12⅞	+ ⅛
7⅝	4⅝	Wallcs	.29e	3.	10	57	u 7⅛	7⅛	7⅛	+ ⅛
15⅝	10	Wang	.04b	.3	13	23	12⅝	12½	12⅝	+ ⅛
12⅛	7⅝	Wang B	.14	1.3	11	80	10⅛	10⅛	10⅛	
⅝	1-16	WardFds wt				14	⅛	⅛	⅛	
8½	3⅝	Wards Co			4	17	7½	7⅜	7⅜	— ⅛
6⅝	3⅛	WarnC pf.05		1.0		6	5	4⅞	4⅞	— ⅛
36	27½	WshPost	.36	1.0	9	38	35	34⅝	35	
25⅛	21	WRIT	1.80	7.5	15	5	24⅛	24⅛	24⅛	
7	5⅛	WeldTuA			10	7	5⅝	5⅝	5⅝	— ⅛
3⅝	1	WellsBen				41	1⅝	1½	1½	
8⅛	5⅝	WescoFn			9	1	7	7	7	
9⅝	4⅝	WstChP	.40	7.0		3	5⅞	5⅝	5⅞	+ ⅛
12⅝	7	WstFin	.25e	2.4	7	11	10½	10⅜	10⅜	— ⅛
8⅝	5⅝	Whippny	.20	3.7		21	5⅝	5⅜	5⅜	+ ⅛
6⅛	5	Whitakr	.40	7.6	12	3	5⅜	5¼	5¼	— ⅛
5	2⅝	Whitehall			8	13	4⅝	4⅝	4⅝	— ⅛
⅝	1-16	Whittakr wt				222	⅛	⅛	⅛	
6¼	2⅝	Wichita			24	11	4½	4	4	— ⅛
10⅛	7⅝	Wmhous	.40	4.4	6	3	9	9	9	— ⅛
4½	3	WilanB	.30	9.2	8	3	3¼	3¼	3¼	
12⅝	8⅝	Wincorp	.30	3.0	28	5	10	10	10	+ ⅛
9	7⅛	Winkim	.40	5.1	5	1	7⅞	7⅞	7⅞	
2⅝	1	WinstnM				19	1⅛	1	1	
57⅛	51⅛	WisP pf4.50		8.8		z110	51½	51¼	51¼	— ⅛
4⅝	2¼	WolfHB				3	3⅜	3⅛	3⅛	— ⅛
4⅝	3¼	WoodInd				10	4½	4⅜	4⅜	+ ⅛
13⅛	6½	WorcstC			7	1	13¼	13¼	13¼	+ ⅛
6	3⅝	WorkWear	.36	6.7	7	10	5⅝	5⅜	5⅜	+ ⅛
9⅝	4½	Wrathr	.05e	.5	9	4	9½	9¼	9¼	
1⅛	¾	WrightH				33	⅞	¾	13-16	
15½	9⅝	Wynnin	.40	2.7	7	6	14⅝	14⅝	14⅝	
15	10⅛	WymBn	.64	5.4	8	49	11⅞	11⅝	11⅞	

X

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
18⅝	7⅜	Xonics	.75t			20	7⅞	7⅝	7⅝	

Z

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
12	8½	ZeroCo	.40	3.3	7	29	u12⅛	12	12⅛	+ ⅛
10⅛	5½	Zimmer	.24	2.5	9	23	9⅞	9⅝	9⅝	— ⅛

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Afghanistan (air)..$	228.00	114.00	63.00
Africa, French speak. countries (air) $	145.00	72.50	40.50
Africa, others (air).$	228.00	114.00	63.00
Algeria (air) ....$	124.00	62.00	34.50
Australia (air) ..$	292.00	146.00	81.00
Austria (air) ..Sch.	1,950.00	975.00	525.00
Bahrein (air) ....$	228.00	114.00	63.00
Belgium ......B.Fr.	4,050.00	2,025.00	1,125.00
Burma (air) .....$	273.00	136.50	75.00
Bulgaria (air) ....$	118.00	59.00	33.00
Canada (air) .....$	228.00	114.00	63.00
China (air) ....$	273.00	136.50	75.00
Cyprus (air) ......$	118.00	59.00	33.00
Czechoslov. (air)...$	118.00	59.00	33.00
Denmark (air).D.Kr.	638.00	319.00	176.00
Dubai (air) ....$	228.00	114.00	63.00
Ethiopia (air) ....$	228.00	114.00	63.00
Finland (air)...F.M.	376.00	188.00	105.00
France .........F.F.	412.00	206.00	112.00
Germany ......D.M.	278.00	139.00	75.00
Great Britain ..£ St.	33.00	16.50	9.00
Greece (air) ....Dr.	3,112.00	1,556.00	862.00
Hong Kong (air)..$	273.00	136.50	75.00
Hungary (air) ....$	118.00	59.00	33.00
India (air) ....$	228.00	114.00	63.00
Indonesia (air) ....$	273.00	136.50	75.00
Iran (air) ....$	171.00	85.50	47.00
Iraq (air) ....$	171.00	85.50	47.00
Iceland (air) ......$	118.00	59.00	33.00
Ireland ....£ St.	33.00	16.50	9.00
Israel (air) ....$	171.00	85.50	47.00
Italy ....Lire	75,000.00	37,500.00	21,000.00
Japan (air) ....$	273.00	136.50	75.00
Korea (air) ....$	273.00	136.50	75.00
Kuwait (air) ......$	228.00	114.00	63.00
Lebanon (air) .....$	171.00	85.50	47.00
Libya (air) ....$	171.00	85.50	47.00
Luxembourg ...L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air) ...$	195.00	97.50	54.00
Malta (air) ....$	118.00	59.00	33.00
Malaya (air) ......$	273.00	136.50	75.00
Mexico (air) ......$	228.00	114.00	63.00
Morocco (air) .....$	124.00	62.00	34.50
Nepal (air) ....$	228.00	114.00	63.00
Netherlands ....Gld.	284.00	142.00	79.00
New Zealand (air).$	292.00	146.00	81.00
Norway (air)..N.Kr.	578.00	289.00	161.00
Pakistan (air) ....$	228.00	114.00	63.00
Philippines (air) ..$	273.00	136.50	75.00
Poland (air) ....$	118.00	59.00	33.00
Polynesia (F.)(air)$	195.00	97.50	54.00
Portugal (air) Esc.	2,850.00	1,425.00	787.00
Romania (air) .....$	118.00	59.00	33.00
Saudi Arabia (air).$	171.00	85.50	47.00
Singapore (air)....$	273.00	136.50	75.00
S. America (air)..$	228.00	114.00	63.00
Spain (air) ....Ptas.	8,680.00	4,380.00	2,350.00
Sri Lanka (air) ..$	228.00	114.00	63.00
Sweden (air) ...S.Kr.	464.00	232.00	127.00
Switzerland ....S.Fr.	300.00	150.00	82.00
Thailand (air) .....$	273.00	136.50	75.00
Tunisia (air) ......$	124.00	62.00	34.50
Turkey (air) ......$	118.00	59.00	33.00
U.A.R. (air) ......$	171.00	85.50	47.50
U.S.S.R. (air) .....$	118.00	59.00	33.00
U.S.A. (air) ....$	195.00	97.50	54.00
Vietnam (air) .....$	273.00	136.50	75.00
Yugoslavia (air) ..$	118.00	59.00	33.00
Zaire (air) ....$	228.00	114.00	63.00

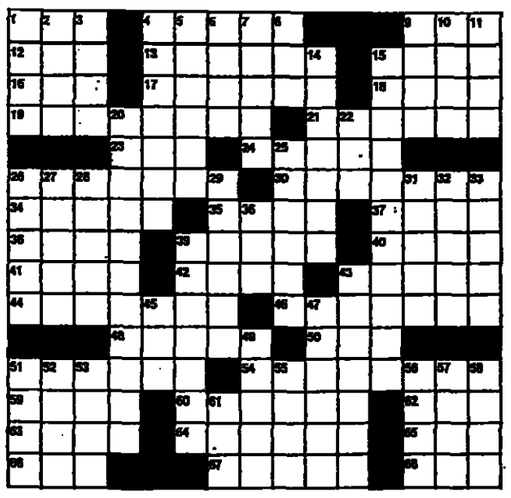
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Hit sign
4 Parisian recreation areas
9 Took in a show
12 City vehicle
13 Visigoth king who sacked Rome
15 "And — bed"
16 Swiss canton
17 Belvedere
18 Roman statesman
19 Seesawed
21 "A — Line"
23 L.A. athlete
24 Group of eight singers
26 Ormandy and O'Neill
30 Correspondence
34 Driving hazard
35 Brainstorm
37 Rugged vehicle
38 Two years in the House
39 Chilean concert pianist
40 Caen's river
41 Within: Comb. form
42 Balance
43 Circus barker's pitch
44 Understudy
46 Most uninteresting
48 That is: Lat.
50 Fluted
51 "— Boulevard," Swanson film
54 "— Family"
59 Jacob's wife
60 Hot item
62 Play's potential
63 Late Queen of Jordan
64 Famed fashion photographer
65 Pulitzer winner, "The — Maid": 1935
66 Film producer Brooks
67 Sir Anthony's family
68 "— Kapital"

DOWN

1 Rabbit's tail
2 Exceptional
3 Theater award
4 Theatrical spectacle
5 Sudden fear: Fr.
6 Demolish
7 Set of beliefs
8 Kinsman
9 Fly high
10 Aleutian island
11 Emulates Romeo
14 "The Typewriter" playwright
15 Ragtime composer
20 Work by 15 Down
22 All — up (excited)
25 Ground grippers
26 Creator of the Moffats
27 Suffix for fraud
28 Frey's consort
29 Vamps
31 Weird
32 Clair and Descartes
33 Species of wheat
36 Fausius and Kildare
39 Short solo
43 Homo —
45 H.S.T. follower
47 Play the informer
49 Used Petrochio's methods
51 Grand or little coup
52 African river
53 Word with polish or file
55 Fill the hull
56 — the boards (acted)
57 Luau dance
58 Concludes
61 Hail!

WEATHER

	C	F	
ALGARVE	17	63	Cloudy
AMSTERDAM	7	45	Showers
ANKARA	1	34	Snow
ATHENS	8	46	Rain
BEIRUT	18	64	Clear
BELGRADE	8	46	Clear
BERLIN	6	43	Rain
BRUSSELS	8	46	Cloudy
BUCHAREST	—	—	Unavailable
BUDAPEST	5	41	Overcast
CASABLANCA	17	63	Overcast
COPENHAGEN	5	41	Rain
COSTA DEL SOL	19	66	Clear
DUBLIN	4	39	Cloudy
EDINBURGH	4	39	Showers
FLORENCE	7	45	Fog
FRANKFURT	7	45	Rain
GENEVA	7	45	Rain
HELSINKY	—13	9	Snow
ISTANBUL	5	41	Cloudy
LAS PALMAS	21	70	Variable
LISBON	16	61	Variable
LONDON	6	43	Cloudy
LOS ANGELES	15	59	Rain
MADRID	8	46	Variable
MIAMI	11	52	Clear
MILAN	3	37	Fog
MONTREAL	—14	7	Clear
MOSCOW	—9	16	Snow
MUNICH	7	45	Rain
NEW YORK	—6	21	Clear
NICE	11	52	Cloudy
OSLO	0	32	Snow
PARIS	8	46	Variable
PRAGUE	4	39	Overcast
ROME	12	54	Variable
SOFIA	3	37	Clear
STOCKHOLM	—1	30	Rain
TEHRAN	8	46	Fair
TEL AVIV	16	61	Clear
TUNIS	16	61	Clear
VIENNA	4	39	Overcast
WARSAW	5	41	Fog
WASHINGTON	—3	27	Clear
ZURICH	7	45	Rain

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

December 27, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd..
— (d) Bearbond SF787.15
— (d) Conbar SF985
— (d) Grobar SF580
— (d) Stockbar SF975

BANQUE VON ERNST & CIE.:
— (d) CEF Fund SF18.88
— (d) Crossbow Fund SF4.20
— (d) ITF Fund N.V. $7.52

CAPITAL INTERNATIONAL S.A.
— (w) Capital Int'l $13.67
— (w) Capital Italia S.A. $7.82
(w) Convertible Capital S.A $34.45

CREDIT SUISSE:
(d) Actions Suisses SF264.50
— (d) Canasec SF428
— (d) C.S. Fonds-Bonds SF98.50
— (d) C.S. Fonds-Int'l SF30.25
— (d) Energie-Valor SF74.50
— (d) Ussec SF475
— (d) Europa-Valor SF116.50

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.50
— (d) Int'l Rentenfond DM74.90

FIDELITY (BERMUDA) LIMITED:
— (w) Fidelity Amer. Assets $20.89
— (d) Fidelity Dlr. Stgs. Tr. $57.00
— (d) Fidelity Int'l Fund $18.48
— (w) Fidelity Pacific Fund $37.43
— (w) Fidelity World Fd $12.20

G T (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd $36.83
— (w) G.T Dollar Fund $6.59

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.93
— (r) Jard. Sth-East Asia $11.91

LLOYDS INT MGT cp 179 GENEVA 11
— (w) Lloyds Int'l Growth SF333.50
— (w) Lloyds Int'l Income SF312

PROPERTY GROWTH OVERS Ltd..
— (w) U.S. Dollar Fund $24.11
— (w) Sterling Fund $127.48

SEPRO
— (w) Sepro (N.A.V.) $12.81

SOFID GROUPE GENEVA:
— (r) Parfon Sw. S Est SF1,533
— (r) Securswiss SF1,015

SWISS BANK CORP..
— (d) America-Valor SF366.25
— (d) Intervalor SF752
— (d) Japan Portfolio SF264.25
— (d) Swissvalor New Ser .. SF230.25
— (d) Univ Bond Select SF74
— (d) Universal Fund SF77.82

UNION BANK OF SWITZERLAND
— (d) Amca U.S. Sh. SF25
— (d) Bond Invest. SF89.25
— (d) Convert-Invest. SF70.50
— (d) Eurit Europe Sh. SF104
— (d) Fonsa Swiss Sh. SF98.25
— (d) Globinvest SF53.75
— (d) Pacific Invest. SF65.75
— (d) Rometac-Invest. SF251
— (d) Satt South Afr. Sh. SF121.50
— (d) Sima Swiss R. Est. SF170.50

UNION INVESTMENT Frankfurt:
— (d) Atlantikfonds DM12.93
— (d) Europafonds DM33.85
— (d) Unifonds DM18.05
— (d) Unirenta DM40.75
— (d) Unispecial I. DM62.05

Other Funds

(w) Alexander Fund $6.22
(w) Trustcor Int. Fd (AEIF) $7.25
Austral Select Fd $1.41
(w) Brownvest $12.38
(i) Capital Rentinvest LF1,395
(d) Caribico Growth Fund $164.96
(w) Citadel Fund $2.98
(m) Cleveland Offshore Fd $822.50
(w) Convert. Fd Int A Certs $7.77
(w) Convert Fd Int B Certs $13.73
(d) Convert Bond Fd N.V $9.36
(w) D.G.G. $39.83
(d) Dollar Fund (ex-divid) $0.63
(d) Dreyfus Fund Int'l $14.05
(d) Dreyfus Intercontinent $12.28
(i) Europe Obligations LF1,074
(w) First Eagle Fund $3,063.02
(w) First Intern'l Fd $170.28
(d) First Nat'l City Fund $28.96
(w) Fonsolen Issue Pr SF1,580
(d) Formula Selection Fd $65.52
(d) Fonditalia $9.44
(w) Frankl.-Trust Interzins. DM63.14
(w) Fund of N.Y (ex-divid.) $0.49
(w) Future Australia Fd ..... Aus.$0.37
(w) Guardian Gr. Fd. Int'l $8.43
(w) Hassmann Hldgs NV $1,916.19
(i) H.O.I.T Hobet $25.57
(d) Ionfund $9.33
(d) Interfund S.A. $2.60
(w) Intermarket Fund $152.78
(w) Int'l Inv Fund (Jersey) $24.85
(i) Int'l Securities Fund $5.50
(i) Invest Atlantiques $26.03
(d) Italamerica S.A. Fund $7.28
(d) Halfortune Int'l Fd S.A $42.28
(r) Japan Growth Fund $12.88
(d) Japan Selection Fund $53.67
(w) Japan Pacific Fund $24.64
(d) KB Income Fund LF1,576
(d) Kleinwort Benson Int. F $10.23
(w) Kleinwort Benz. Jap. F $24.98
(i) Leverage Cap. Hold $34.25
(w) Luxfund $21.51
(m) MAGNUM Fund Ltd $41.65
(d) Mediolanum Sel Fund $9.28
(d) Neuwirth Int'l Fund $1.02
(d) Neuwirth Inv Fund $2.28
(w) Nippon Fund $12.61
(w) Nor Amer Inv Fund $8.78
(w) Nor Amer Sans Fd $5.46
(w) N.A.M.F. $55.43
(d) Putnam Intern'l Fund $20.55
(d) Rentas Fund LF1,945
(d) Rentinvest LF645
(d) Safe Trust Fund $10.30
(w) Samurai Portfolio $80.70
Share Realty N.V $12.57
Share International N.V $4.35
(w) SMH Special Fund DM94
(d) Soros Fund $364.35
(w) Talent Global Fund $8.61
(w) Tokyo Pac Hold (Sea) $29.99
(w) Tokyo Pac Hold N.V. $39.77
(w) Transpacific Fund $24.41
(w) United Cap. Int. Fd. $2.92
(w) Universal Dollar Trust $9.27
(d) U.S Trust Invest Fd $18.01
(w) Worldwide Securities $24.36
(w) Worldwide Special $4,288.32

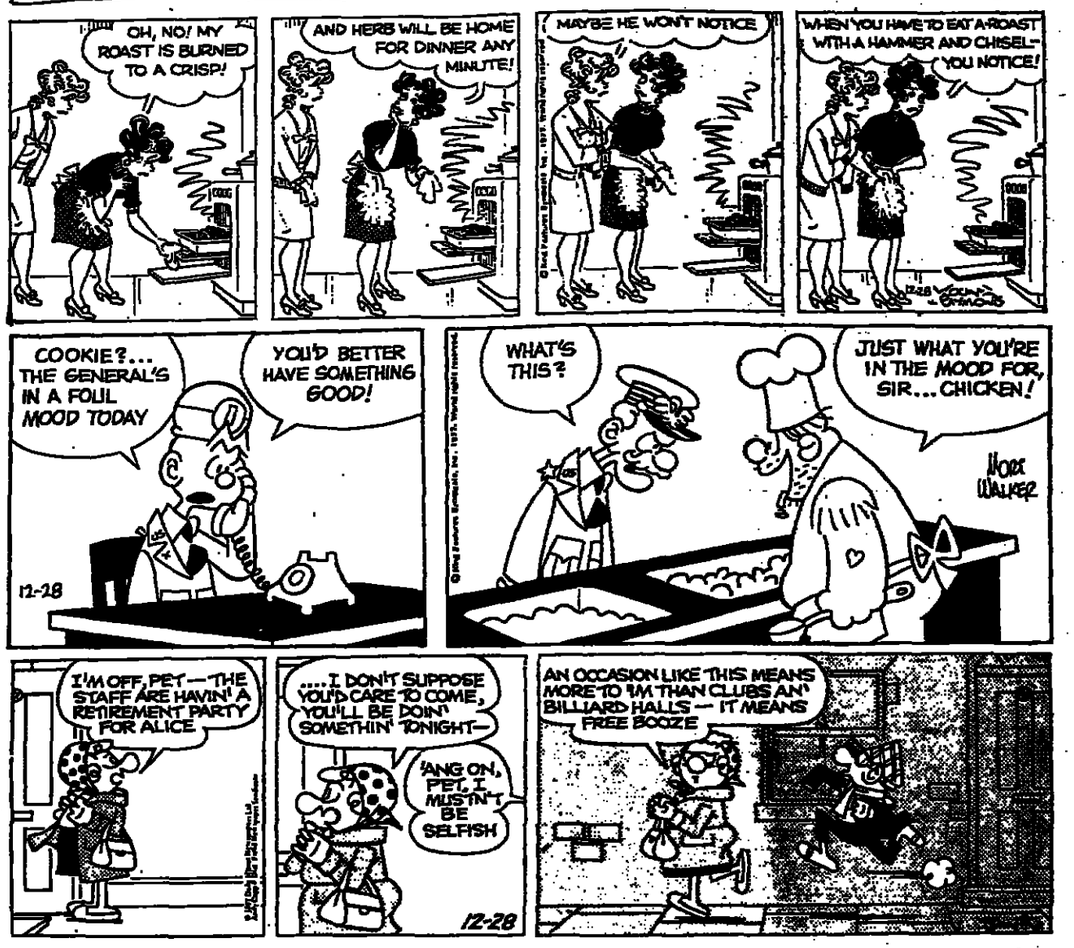
DM — Deutsche Mark. * — Ex-Dividend. ! — New N.A. — Not available. BF — Belgian francs. LF — Luxembourg francs. SF — Swiss francs: + — Offer prices. a — Asked. b — Bid. Change P.V $10 to $1 per unit S/S Stock Split. ** Ex. Rts. "S"—Suspended; N.C.—Not communicated; e Ex-coupon

PEANUTS



B.C.

BLONDIE



BEETLE BAILEY

ANDY CAPP

WIZARD of ID



REX MORGAN M.D.

MARK TRAIL

A SIDE CAVERN IN DEATH CAVE.

JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NOPER

ITTYD

SEEBID

GLIEGG



WHAT THE THIRSTY GHOST DID WITH THE BOOZE.

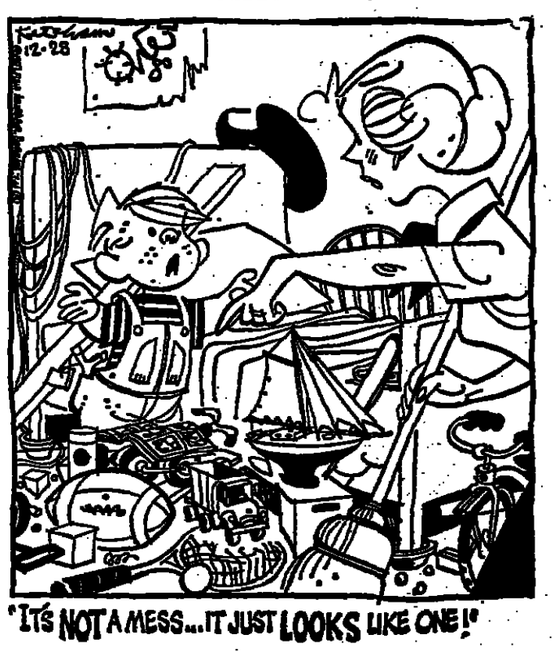
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: "○○○○○○-○○" ○○ AWAY

(Answers tomorrow)

Yesterday's Jumbles: BISON GRIEF AMULET EXHALE
Answer: Out in Rome!—"EXIT"

DENNIS THE MENACE



"IT'S NOT A MESS...IT JUST LOOKS LIKE ONE!"

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

DECENT INTERVAL

An Insider's Account of Saigon's Indecent E... Told by the CIA's Chief Strategy Analyst in Vietnam

By Frank Snepp. Random House. 590 pp. $14.95.

Reviewed by John Leonard

IT HAPPENS that I was in Asia while reading this almost interminable book. It helps to become acquainted with the fact that Asians are human beings with more than their fair share of intelligence and grace, while contemplating what Americans did to so many of them in the last days of that miserable war.

"Decent Interval" is a botch-by-botch account of America's failure to plan adequately for an evacuation of its forces and its friends from Saigon and surrounding areas as the North Vietnamese mopped up in April, 1975; of the tens of thousands of South Vietnamese on the American payroll and the hundreds of millions of dollars in military equipment and the secret files and classified documents U.S. officials left behind in their rush to the helicopters; of policy-making at the highest level both willful and myopic, and of policy-making at the local level both wishful and irrational.

Indeed, according to Snepp's account, "wishful" is perhaps too weak a word to describe the behavior of CIA station chief Thomas Polgar, who simply didn't believe his own intelligence reports. And "irrational" seems not too strong a word to describe the behavior of U.S. Ambassador Graham Martin, who suppressed intelligence that contradicted his ideological preconceptions and psychic needs, who ignored or disobeyed various directives from Washington, and who appears to have tried to run American foreign policy in Southeast Asia inside his own lonely head, with the help of the mischievous and often idiotic French.

We also get another report on Henry Kissinger suggesting that whatever prizes were owed him, one was not a Nobel for peace. The same, of course, goes for Le Duc Tho of North Vietnam.

Frank Snepp was there, from 1972 until the end, on his second tour of duty in South Vietnam, as a CIA strategy analyst. For reasons never made sufficiently clear in his book, Snepp joined the agency in 1968 after taking a master's degree in international affairs at Columbia University. On his own evidence, he seems to have problems with authority, any authority; a spy organization would seem to be a strange home for such a temperam... It is no longer his home, ... quit to write "Decent Inter... which was published without ... approval, and to the embar... ment, of the CIA.

Snepp is also a young ma... rather more conventional lite... ambitions. He kept a pocket ... book and dreamed of a ... He is constantly straining ... prose effects slightly beyon... powers of command; he plic... ironies he hasn't quite ear... he attitudinizes from an o... empty center. Nevertheless, ... was there, and has since t... oughly digested the relevant ... uments, including the mem... of North Vietnamese Gen. ... Tien Dung, and has consu... everybody with an open mo... and an ax to grind who had s... thing to do with the disaster.

"Decent Interval," then, ... list of heroes and villains ... incompetents. From what ... been told by various For... Service people who were ar... at the time, it seems largely ... accurate list. There are al... heroes and villains and in... petents when history signs ... (Even Snepp misunderstood ... intentions, the military total ... of the North Vietnamese u... quite late in the game.)

But aren't we in fantasyla... This is one of the many qu... tions that Snepp seems not ... acknowledge as a legitima... question. Might not the end ha... been implicit in the beginnin... and the middle? Would savi... another 65,000 yellow skins, ... while certainly good for tho... skins, and salving some co... sciences—have salvaged Ameri... can honor? Snepp is silent.

Look at the white warrio... these Boy Scouts and Tex... Rangers, in the city they turn ... into a brothel, buying and selli... agents, spying on and bugg... their own allies, stocking up ... handguns, drinking martin... around the swimming pool or ... hotel bars, feeding newspap... reporters peanuts or poison ... information. Look at the r... chismo rubbish of it, the st... and self-delusion. The helicopt... like the cavalry, will arrive ... time. What did they think ... were doing there?

A meeting of the National ... curity Council is descri... "Hanoi's latest statements ... ed to make any residual Am... can presence unthinkable. ... Martin was still unpersu... Perhaps Martin was wrong ... the North Vietnamese were ri... someone quipped." Yes, per... Some quip. There isn't a g... of political intelligence anywh... in "Decent Interval," a gradu... historical sense, any feeling ... all for the larger moral fail... of which the fall of Saigon ... merely a symptom, a sleazy f... note.

John Leonard is on the s... of The New York Times.

Solution to Previous Puzzle

A	W	O	L		S	H	A	R	I		S	C	O	T
B	A	M	A		T	E	T	O	N		C	R	O	W
C	R	A	Z	Y	A	B	O	U	T		B	A	Z	A
D	E	N	I	E	S		I	T	E	M	I	Z	E	S
			M	A	I	L		E	N	E	M	Y		
A	C	C	E	S	S	E	S		D	A	P	H	N	E
W	O	R	S	T		T	Y	P	E	D		O	U	R
A	L	A	S		P	O	R	E	D		A	R	M	A
B	O	Z		L	E	W	I	N		R	I	S	E	N
D	R	Y	D	E	N		A	D	H	E	R	E	N	T
		Q	U	I	T	S		S	U	D	S			
S	O	U	F	F	L	E	T		F	E	C	K	E	D
A	L	I	I	F		S	O	I	N	G		C	R	A	Z	Y
R	I	L	E		O	R	D	E	R		E	T	N	E
R	O	T	L		M	E	E	D	Y		W	E	A	R

BRIDGE — By Alan Truscott

Even world champions are not automatons: They cannot think at the speed of a computer. So whether your opponents are internationally famous stars or average players, it is worth looking for plays that will test their reactions.

South overlooked such opportunity on the diagramed deal.

Five clubs was reached after East had indicated a long, strong heart suit. In the diagramed auction North-South were using a strong-club system, so the opening bid was natural, showing club length.

The defenders led two rounds of hearts, and South ruffed and led the club king, discovering the bad break. He cashed the ace-queen of diamonds and entered dummy with a trump lead. E... could hardly have four diamon... with his massive heart suit, so ... seemed safe to cash the diamo... king. The position was now thi...

NORTH
♠Q54
♡—
♢97
♣J

WEST
♠A1062
♡—
♢—
♣87

EAST
♠J8
♡10876
♢—
♣—

SOUTH
♠K97
♡—
♢—
♣Q109

South had counted East's di... tribution, correctly, as 2-8-3-... and decided to play him for ... doubleton spade ace by leadi... to the king. West won, and r... turned a spade, to defeat t... contract.

But West should have p... poned the decision in spades ... tested his opponents' reactio... If he had drawn trumps and ... the spade king, he might ha... detected a tremor from an op... nent, on either side. And e... if the king held without a reve... ing hitch from one side or ... other, South would be no wo... off. He could still play for ... to have a doubleton ace, and d... the second round, or for Wes... hold the ace.

NORTH
♠Q54
♡Q9
♢K9752
♣AJ5

WEST
♠A1062
♡43
♢1063
♣8762

EAST
♠J8
♡AK1087652
♢J84
♣—

SOUTH (D)
♠K973
♡J
♢AQ
♣KQ1043

East and West were vulnerable. The bidding:

South	West	North	East
2♣	Pass	2♢	4♡
Pass	Pass	5♣	Pass
Pass	Pass		

West led the heart four.

Vikings Upset Rams, 14-7, in Mud and Rain

By Leonard Koppett

LOS ANGELES, Dec. 27 (NYT). The Minnesota Vikings passed their way to a touchdown the first time they had the ball, then Tarkenton completed another pass as they controlled the ball throughout the second half and scored a 14-7 victory yesterday that eliminated the Los Angeles Rams from the National Football League playoffs.

Heavy rain, which fell for 24 hours before the game and continued through most of it, proved a decisive factor: A tarpaulin covered the playing field until warmup, but it obviously leaked along a central seam that went the length of the gridiron, and as soon as the game began the area between the hash marks was glistening goo.

The mud made normal traction impossible, and took out of the game all those elements—defensive as well as offensive—that depend on fast starts, sharp cuts and quickness.

"We came out throwing because a bad field gets worse the longer you play on it," explained Bud Grant, the Minnesota coach who has led his team to the National Conference championship game five times in the last nine years. Now the Vikings will play next Sunday at Dallas for the conference title and a Super Bowl trip.

"After we got the lead," he went on, "we just tried to keep the ball so we wouldn't risk any mistakes. I was fickled to death when I saw it was raining. We've been a bad-weather team for a long time, especially late in the season. I hope it snows in Dallas."



Associated Press.

PLOWING THROUGH—Chuck Foreman of the Minnesota Vikings scores the first touchdown, in the mud, against the Los Angeles Rams. Attempting to bring him down during the five-yard run is linebacker Jim Youngblood.

For the Rams, who were a nine-point favorite, frustration was heightened by history. Three times before, the Vikings had knocked a Ram team out of the playoff, including last year, and each time the game was played in the bitter cold, and sometimes snow, of a Minnesota December.

Dogged by Weather

Now the Rams had finally earned home field, by posting a better regular-season record—and a totally unexpected quirk in the weather again put them in a poor-footing situation.

Actually, the game fell into three segments. In the first 10 minutes, the Vikings put together their 70-yard touchdown drive with Bob Lee completing five passes in a row and Chuck Foreman running five yards for the score. Lee, the replacement for Fran Tarkenton—who broke his leg several weeks ago—executed his plays perfectly.

Then, for the rest of the first half, the Rams were in command, but failed to score. They drove to a first down on the Vikings' 5-yard line, and on the first play Pat Haden, their quarterback, made a terrible error. Trying to throw the ball away because his receivers were covered in the end zone, he didn't throw it high enough and Nate Allen intercepted.

The Turning Point

"I made a terrible decision," said Haden afterward. "I was either going to hit Charley Young or throw the ball away, and I did neither. That was undoubtedly the turning point of the game."

He said that because a 7-7 tie would have prevented Minnesota from carrying out its safety-first tactics in the second half.

However, even after the interception, the Rams came right back after a short punt and got a first down on the Vikings' 21. On fourth and four, Rafael Septien tried a 23-yard field goal—well within his range—but missed, going wide to the right.

So it was 7-0 when the second half began, and that was the third segment. Minnesota took the kickoff, punted, held, and ate up seven minutes before punting again. It sacked Haden back on his 10-yard line and got a 21-yard punt return from Manfred Moore that let it start on the Ram 40. On the third play of the fourth quarter, Sammy Johnson pounded over on his second try from a yard out, and it was 14-0.

29 Running Plays

The Vikings even recovered the following kickoff, which took a lucky bounce off a Ram in the front line, and with 9:21 to play had controlled the ball for about 18 of the nearly 21 minutes played. They had run 29 plays to Los Angeles's 6 since halftime, and they called 29 straight running plays after the first series of the second half.

When the Rams finally made a move, with Haden throwing the heavy ball desperately, they did reach the Viking 19—only to see Paul Krausse intercept a first-down pass on the four with 5:28 to go. The Rams eventually moved 46 yards for a touchdown, on a one-yard pass to Harold Jackson, but by then there were only 56 seconds left and the Rams had used up their three timeouts.

The Rams recovered an onside kick, but the last play of the game was another desperate heave by Haden that was intercepted by Jeff Wright on the Viking 6.



MAKING THE CATCH—Rick Bruggers takes a line drive at third base in front of a baobab tree in Senegal. Off the field, he is a bird-control expert with the FAO.

In Arid Senegal, Softball Has Taken Root

DAKAR, Senegal, Dec. 27 (IHT).—Elston Howard, the former all-star catcher and now a coach for the New York Yankees, said during a recent visit to Senegal, "I didn't know what to expect in Senegal but certainly not a thriving softball league." Softball is thriving not only in Senegal but also in several other West African countries because of the enthusiasm of the U.S. and Canadian communities.

In fact, the First West African Invitational Softball Tournament was held late last month in Dakar and Thies with two teams from Senegal—one Canadian and one American—and one each from Ouagadougou, the capital of Upper Volta, and Bamako, the capital of Mali. A former league Most Valuable Player even flew in from Conakry, Guinea, to play.

Sponsorship of softball teams being unknown in this part of the world, visiting teams spent more than $8,000 in airline tickets just for a long weekend of softball. Housing and meals were supplied by host families in Senegal.

Quality Varies

And there was plenty of softball, some good, some not so good, but all enthusiastic: Eight games produced 181 runs, 168 hits and 74 errors.

In explanation, Ouagadougou claimed that it was not used to playing on grass. Blurry-eyed Bamako players said it was inhuman to schedule a key game at 8:30 a.m. after a long evening of wining, dining and dancing—they lost 20-3.

The two visiting teams shared the championship with 2-1 records while the host teams tied for third.

It was typical North American small-town softball with games delayed by dogs on the infield and infants toddling out to daddy, the aging base runner. Beer and soft drinks flowed. There were booming home runs, close calls at the bases, slick double plays and even pom-pom girls.

And there was the unexpected: the second game of a doubleheader was delayed two hours by the unscheduled occupation of the field by a Senegal-Mauritania rugby match. Other interruptions were provided by Senegalese taking a shortcut to work—right across the outfield.



MANAGEMENT DECISION—Frank Casey (left), captain of one team, and Don Taylor, the president of the North American Softball League of Senegal, discuss strategy. Casey is with USAID in Dakar and Taylor a research scientist for the French government there.

Range of Players

Players ranged from teenagers to those whose gray hair was effectively hidden beneath baseball caps. Two women participated in the tournament and an award was given to one as the player "with whom we'd most like to be sent to the showers."

Players represented diverse professions—embassy employees, U.S. Marine security guards, bankers, executives, missionaries, Peace Corps volunteers, scientists, foreign assistance personnel.

Softball in Senegal is open to all, even tourists. A few years ago, the backbone of one team consisted of British cricket players on an oil-exploration project. Last year three Japanese played in the league.

French on Sidelines

There has been no participation by the French and Senegalese largely because softball in Senegal is played early Saturday afternoons with temperatures usually above 100° F, the time for lunch and a rest, according to Francophones.

Grass playing fields are at a premium in this parched Sahelian region, but two are available in Senegal and one in Bamako. In Ouagadougou, games are played on a laterite surface where pits have been dug and filled with sand at the bases to make sliding more comfortable.

Still it is softball, sand lot or, botanically speaking, real bush league.

Cowboys Romp, 37-7, on 7 Turnovers by Bears

IRVING, Texas, Dec. 26 (UPI). Roger Staubach's passing, two touchdown runs by Tony Dorsett and three interceptions by Charley Waters carried the Dallas Cowboys to a 37-7 victory over the Chicago Bears today in a National Football League playoff.

Dallas moved into the National Conference championship game for the eighth time in 12 years. It will face the winner of the game between Minnesota and Los Angeles.

The Cowboys dominated the Bears from the opening kickoff on a cool, clear afternoon and embarrassed Chicago by causing seven turnovers—five of them in the third period.

Payton Stopped

Dallas also negated Chicago's star running back, Walter Payton, who gained a league-leading 1,852 yards during the season but managed only 60 on 19 carries against the Cowboys. Dorsett finished with 87 yards on 18 carries.

After Dallas turned the ball over itself on its first two possessions, Staubach hit Dorsett with a 32-yard pass and found Golden Richards with a 12-yarder to set up Doug Dennison's 2-yard scoring run.

It was a rout from there.

Staubach hit Billy Joe DuPree with a 28-yard touchdown pass and Efren Herrera kicked a 21-yard field goal to give the Cowboys a 17-0 halftime lead. Dallas put things away in the third period on touchdown runs of 22 and 7 yards by Dorsett and Herrera's 31-yard field goal. He also kicked a 27-yarder in the final period.

Breaking the Ice

After falling behind by 37 points, Chicago scored its only touchdown on a 34-yard pass from Bob Avellini to Steve Schubert.

"It was a great game," said the Cowboys' coach, Tom Landry. "We may not have reached our potential yet, but we played up to our potential today. For an overall effort from 43 players, this game was hard to beat."

Chicago's coach, Jack Pardee, bemoaned the turnovers.

"You can't do that and win, especially against a team like the Cowboys," Pardee said. "The game meant a lot to them. Had we not made any mistakes at all, we would have had a heck of a fight. Dallas's defense is something."

Waters made two of his interceptions in the third quarter. Linebacker D.D. Lewis recovered a fumble and intercepted a pass and Bill Gregory finished out the quarter by recovering another fumble.

Waters also intercepted a pass by Avellini late in the first half and his total of three equalled a 33-year-old post-season record set by Joe Laws of Green Bay against the New York Giants.

Staubach completed 8 of 13 passes for 134 yards before giving way to Danny White in the final quarter.

In Dallas's opening touchdown drive, Staubach hit 2 of 2 passes for 44 yards and scrambled once for 10. In the second scoring drive, he hit back-to-back passes of 31 yards to Drew Pearson and 28 yards to DuPree, the tight end, who made the catch while looking back into the sun and fighting off two defensive backs, Virgil Livers and Gary Fencik.

Waters's first interception came two yards deep in the end zone and thwarted the Bears' only scoring threat of the first half.

(From yesterday's late editions.)

More Ups Than Downs in Steeplechasing

By Red Smith

NEW YORK, Dec. 27 (NYT).—Back when Belmont and Aqueduct had a steeplechase or hurdle race every day, there was a gravel-voiced character who sold selection cards on the Long Island Rail Road's racetrack special.

"Here y' are," he would croak, "Bidding through the coaches where players sat studying the past performance figures, "Here they are, seven winners. We do not like no jumpers."

They did not pick no jumpers because New York horse players, for the most part, were not interested. The steeplechase was the most exciting event on the eight-race program. The whole crowd watched, and each time the field neared a fence you could hear a great, soft whoosh that was half a sigh and half a grunt.

Enough Obstacles

Yet the regulars didn't bet the jumping race. No matter how often they were told that form was more reliable over the fences than on the flat, they felt strongly that the game was tough enough already without putting ditches and maybe a ditch or two in the horses' way.

So, because the steeplechase didn't do enough business at the mutuel windows to generate the flux loot Albany relies on for the care and feeding of statesmen, it was replaced by another six-furlong claiming race.

These days, Saratoga and Delaware Park are the major tracks for steeplechasing, with Belmont and Monmouth offering the jumpers a few opportunities. The best of the time, these campaigners must earn their oats at hunt meets, and sometimes it's a long way to the next oat.

In 1976, for instance, total purses for 'chasers in North America came to $948,085; Secretariat earned almost again that much in a mere 21 starts, without a single fence to clear.

Those figures help put the accomplishments of Jonathan Sheppard into perspective. America's leading steeplechase trainer for the fifth straight year, this transplanted Englishman has made it with about one-quarter of all the money there is in the sport.

Sometimes on Sunday

After the $100,000 Colonial Cup at Camden, S.C., where he repeated with his 1975 winner, Sheppard led U.S. trainers both in races won and purses snatched —34 races, $212,666. That doesn't count the loose change he picks up on Sundays when he drives over to some track where sinners play on the Sabbath, and polishes off a heat.

Americans have been riding horses over fences since colonial times but never before this year had a trainer saddled winners for $200,000. Never before this year had a winner of the Colonial Cup been brought back to take the country's most important steeplechase a second time. Jonathan Sheppard did it with Cafe Prince, a 7-year-old gelding that had twice been knocked out of action by injuries. It was a striking demonstration of the trainer's ability to salvage horses that have broken down.

Sheppard's success tells something, too, about W Burling Cocks as a teacher. Like Mike Smith-wick, who is always high on the list of steeplechase trainers, and Billy Turner, who brought Seattle Slew along as the only undefeated winner of the Triple Crown, Sheppard got his start riding for Burly Cocks. Now teacher and pupil fight it out annually for top honors.

Back and Forth

Sheppard first came to the United States in 1960 when he was 19. He rode as an amateur for Cocks, the squire of Unionville, Pa. Returning to England, he worked in the family brokerage business long enough to loathe it, came back to Unionville and rode for Cocks as a professional.

When the time came to set out on his own as a trainer, his father was senior handicapper in England and there would have been a conflict of interest if the son tried to race over there. So in 1965 Jonathan shipped six horses here from England. He won with every blessed one.

In 1970 and 1971 he topped the trainers' list for races won, starting with 1973 he has led them all in purses won, and in 1974 he was tops in both categories, as he is now.

The first horse he sold in this country was named George, and he was bought by George Strawbridge of the Augustin Stable. In 1971 Sheppard bought Cafe Prince for Strawbridge, paying $17,000 at the Saratoga yearling sale.

The Prince ran like a prepper on the flat so Jonathan tried him over hurdles and he won three races. He was a stakes winner at 4 but tendon trouble stopped him. Sheppard got him back to whip a powerful field in the Colonial Cup of 1975, when he was a 5-year-old, but the horse was hurt again and couldn't race at all last year. His second Colonial left Strawbridge as the leading owner for the fourth straight year and established Jerry Fishback as the champion steeplechase jockey.

Cafe Prince, of course, is a top candidate for the Eclipse award as the year's best steeplechase horse but the deadline for voting in that election was only two days after the Colonial Cup, and many ballots may have been mailed in before the race. The ballots are now in the belly of a computer, which will spew out the answers next month. If Cafe Prince should win, it would be the second Eclipse award for Jonathan Sheppard. He won in 1974 with Athenian Idol, who then had a fall that left his rider, Michael O'Brien, paralyzed.

The Soccer Scene

A Christmas Gift of Deep and Satisfying Pain

By Rob Hughes

LONDON, Dec 27 (IHT).—The most precious gift Paul Futcher got this Christmas was pain. Lots of it, from head to toe. He woke with a dull ache in his limbs from the previous day's exertions, then he went out and exercised some more. And that meant more of that deep and satisfying pain.

No, Futcher isn't a masochist. He is the best young center-half in Britain and he is back in soccer training long, long before the doctors predicted after a car crash last month in which he broke six ribs, punctured a lung, fractured a shoulder and needed 20 stitches for a cut head.

In the intensive care ward, the surgeons said that only his supreme fitness pulled him through, and told the manager at his club, Luton, that it would be three months before he could return if he was lucky.

His Heart's Desire

Within the month, Futcher began to swim every day and then to jog around the parking lot near Chester Zoo. Finally, five days before Christmas, he joined in a two-hour stint of training at his club and afterward told everyone: "My heart is set on playing for the reserves in the first week of the new year, and getting back in the league by February."

That is why he abstained from the usual Christmas fare, and why the aches and pains meant pleasure to him. They signified he was back in the land of sport, back on the road to proving that —having been blessed with an inner calmness and a sense of timing on the field—he can embed himself into the new England side about to be formed.

He remembers nothing of the crash or his six days in intensive care. He does not lament another car crash last summer that prevented his spending a term in U.S. soccer because that time he broke an ankle. He says simply: "I am lost without soccer. The sprint training is a bit much for me just now. I have to rest every now and then, but it's only six weeks since the accident and I'm pleased everything's on the mend."

His club is, of course, encouraging. Manager Harry Haslam pointed to a run of sudden bad results and asserted, "To say we've missed him is an understatement. We miss his play, but also his character as a human being and it's no surprise here that he's ahead of doctor's orders."

A warming story, but too warming? The human body is not a thing to take short cuts with, and many a player has had his career curtailed or even prematurely ended by returning too soon after injury.

In England right now, Stan Bowles is suffering from an ankle that cannot be treated with ultrasonic rays because a pin was inserted to get him back quickly after a fracture last year. And Kevin Beattie is out for at least another six weeks after shrugging off the effects of a cartilage operation. Two international players, each seeking to short-cut nature's healing processes, and each paying the price of prolonged repercussions.

The motto is: Don't. It leads to complications and can cripple and ruin a life that must go on after age 35. I sincerely hope Futcher, or those around him, will resist as long as necessary his own strength of character and heed the words of Othello:

"How poor are they that have not patience!

"What wound did ever heal but by degrees?"

Simonsen Is Named Soccer Player of Year

PARIS, Dec. 27 (Reuters).—Striker Allan Simonsen of Borussia Moenchengladbach in West Germany was today named European soccer player of the year by the sports magazine France Football.

Second was Kevin Keegan, an Englishman who plays for Hamburg. Michel Platini of Nancy, France, was third.

A jury of European soccer writers made the choice.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Philadelphia	22	6	4	48	139	71
N.Y. Islanders	18	8	8	44	139	82
N.Y. Rangers	12	15	7	31	119	122
Atlanta	10	13	10	30	91	106
Smythe Division						
Chicago	10	14	10	30	85	96
Vancouver	10	14	8	28	95	113
Colorado	8	15	8	22	101	109
Minnesota	8	21	4	20	95	150
St. Louis	7	22	4	18	78	139

WALES CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Montreal	22	7	4	48	128	88
Los Angeles	16	11	5	37	101	91
Pittsburgh	10	16	7	27	108	140
Detroit	10	17	4	24	90	102
Washington	6	20	6	18	71	123
Adams Division						
Buffalo	21	7	5	48	123	87
Boston	21	7	5	47	121	82
Toronto	20	8	4	44	122	86
Cleveland	10	20	3	23	83	125

Monday's Result

Pittsburgh 5, Toronto 4 (Pronovost 2, Malone, Mahovlich, Chapman; McDonald 2, Sitter, Valiquette).

WHA Standings

	W	L	T	Pts	GF	GA
New England	21	8	3	45	122	101
Winnipeg	21	12	1	43	120	108
Quebec	16	11	1	33	130	112
Edmonton	14	15	1	29	111	113
Houston	13	15	2	28	108	120
Birmingham	13	16	2	28	104	104
Cincinnati	12	18	1	25	108	122
Indianapolis	9	19	4	22	98	122

Monday's Result

Winnipeg 9, Quebec 4 (Hedberg 4, K. Nilsson, Kyrakow, Guindon, Green, Labraaten; Bordeleau 2, Sutherland, Cloutier).

Sweeps Winner

DUBLIN, Dec. 27 (UPI).—Decent Fellow, the lone English challenger, came from behind today to win the Irish Sweepstakes hurdle race over two miles at Leopardstown.

Ruffels Gains in Rainy Australian Tennis

MELBOURNE, Dec. 27 (AP).—Tim Gullikson bowed to Ray Ruffels, 6-3, 3-6, 6-4, 6-3, in rain and wind in the Australian Open tennis championships today.

Theirs was the only match finished and was interrupted twice by rain.

Gullikson, 20, played tentatively when the match finally began three hours late and dropped his first service game, the only break of the first set.

The sun returned briefly at the start of the second set, and so did Gullikson's confidence. He raced to a 3-0 lead and took the set despite a 40-minute break because of rain.

Gullikson led 4-2 on service in the third set when rain held up play for another 20 minutes.

Then the 28-year-old Ruffels, a left-hander, started attacking Gullikson's service, playing several good backhand passing shots and winning seven games in a row.

"Neither of us played well today. Ray adapted better to the conditions and interruptions and that's about all there is to it," Gullikson said later.

Ruffels advances against the winner of a match between Vitas Gerulaitis and Dick Bornhstedt, which was postponed today.

Another third-round match between Ken Rosewall and Alan Stone was postponed with the score 2-2 in the first set.

In women's play, Rayni Fox won one game before her match with Pat Bostrom was suspended.

Czech Youth Wins

MIAMI BEACH, Dec. 27 (Reuters).—Ivan Lendl of Czechoslovakia beat top-seeded Yannick Noah of France, 4-6, 7-6, 6-3, yesterday to win the 18-and-under title at the Orange Bowl world junior tennis championships. In the girls' final, Anne Smith of the United States beat Hana Strachonova of Czechoslovakia, 7-6, 7-5.

In the doubles, top-seeded Maria Rothschild and Mary Lou Piatek of the United States beat Strachonova and Petra Delhees of Switzerland, 6-3, 7-5 for the girls' title. Patrizio Parrini and Nicolas Canessa of Italy beat Cassio Motta and Celso Sacomandi of Brazil, 5-7, 6-2, 6-2, for the boys' title.

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct	GB
Philadelphia	26	11	.645	—
New York	17	15	.531	3 1/2
Buffalo	15	17	.469	6 1/2
Boston	10	22	.313	10 1/2
New Jersey	6	25	.242	13
Central Division				
Washington	19	13	.612	—
Cleveland	18	13	.600	1/2
San Antonio	18	15	.545	2
Atlanta	16	17	.485	4
New Orleans	13	18	.406	6 1/2
Houston	12	19	.387	7
WESTERN CONFERENCE				
Midwest Division				
Denver	19	13	.594	—
Chicago	18	13	.581	1/2
Milwaukee	19	16	.543	1 1/2
Detroit	14	17	.452	4 1/2
Indiana	13	16	.429	5
Kansas City	13	19	.406	6
Pacific Division				
Portland	25	4	.862	—
Phoenix	19	12	.613	7
Golden State	15	17	.469	11 1/2
Seattle	16	19	.457	12
Los Angeles	14	18	.438	12 1/2

Monday's Results

Denver 127, Phoenix 108 (Issel 24, Thompson 24; Davis 23, Westphal 17).
Houston 113, Kansas City 98 (Malone 23, Murphy 22; Birdsong 22, Washington 21).
Washington 113, Atlanta 106 (Henderson 31, Wright 17; Hawes 25, Hill 19).
Detroit 122, Boston 100 (Money 22, Douglas 18; Bing 19, Maxwell 13).

Celtics Trade Scott to Lakers For Washington

BOSTON, Dec. 27 (UPI).—The Boston Celtics traded guard Charlie Scott to the Los Angeles Lakers today for former Celtic Don Chaney and forward Kermit Washington.

Chaney was a defensive standout on the Celtics' National Basketball Association championship team of 1974. His departure to the American Basketball Association the following year led to the trade of Paul Westphal to the Phoenix Suns for Scott, a good scorer.

Washington is under suspension after a fight in which he hit Houston's Rudy Tomjanovich during a game Dec. 9 in Los Angeles. Tomjanovich suffered a broken nose, a broken jaw and a concussion.

The NBA commissioner, Larry O'Brien, suspended Washington on Dec. 11 for at least 60 days and fined him $10,000. He is not eligible to play before February.

Regazzoni Moves

PARIS, Dec. 27 (AP).—A Swiss racing driver, Clay Regazzoni, has signed with the U.S.-run Shadow team for the 1978 Grand Prix season. He drove for the small British Ensign team this year after leaving Ferrari.

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Observer

A Winter's Tale

By Russell Baker

NEW YORK.—There are many kinds of ghosts. I dislike them all and fear some. There is one who comes to my bedroom in the darkest pit of night. Absolutely silent he is, but I can feel him moving through the room. Sometimes he stands directly beside the bed, making a cold spot in the darkness.



Baker

Although I have never seen him, I know he had a peg leg and is immensely evil. I believe he once kidnapped cats for unspeakable purposes by night, and worked for the government by day. He is not one of your amusing Victorian Christmas ghosts, you may be sure. I have it from a chain-clanking ghost that the Victorian Christmas ghosts are quite decent.

Chain-clanking ghosts are one of the three most common varieties. Others are ghosts who keen on windy nights (known among ghostologists as "howling Alices") and ghosts who carry dim lamps through abandoned houses on moonless nights. The latter are all female in appearance, although, in fact, being ghosts, they have no sex.

Chain-clankers always appear to be male. We once had a house in a hair-raising section of Manhattan which had a chain-clanker in the attic. I disliked him intensely, and not simply because clanking chains are a poor substitute for Barry Manilow when you want your heart strings plucked. What was peculiarly odious about him was his nasty refusal ever to be visible to anyone but me.

As a result, my insistence that we had a chain-clanker in the attic confirmed my family's belief that I had a bat in my belfry. Being intensely contemporary with California mentalities, they did not believe in ghosts. They believed in flying saucers.

One Christmas Eve I noticed a dim lamp moving from window to window in the abandoned brownstone across the street. It was, of course, a dim-lamp-bearing ghost. Closer inspection revealed that the apparition was, as usual, female in form, but of a beauty quite beyond that of dim-lamp bearers normally seen in abandoned houses.

Inside among the cobwebs she was ready enough to tell me what a lovely ectoplasm like her was doing in a place like that. Years ago her lover, a man far below her station, had been ordered out of the house by her father with instructions never to return until he had made his fortune. She had promised to wait for him with a dim lamp in the window every Christmas Eve.

And so he had disappeared into the world. Over the years she had caught sketchy rumors that he was busy night and day kidnapping cats and working for the government.

"Wait no more, my lady," I told her. "Your beloved is nigh." It was a simple matter to arrange for her to welcome the tenant of my attic at midnight, but rather more difficult to kidnap six cats and haul them up to the attic before the appointed hour.

The chain-clanker was not amused by the cats until I appealed to the cad in him. Right across the street, I explained, was the most beautiful apparition he had ever clanked the chain at. For years she had been waiting for a man associated with cats and government. If the chain-clanker could manage the deception, this beauty could be his, they could haunt happily ever after and, best of all, he would move out of my attic and into a ruin of hisvery own.

Being an unprincipled swine like most chain-clankers, he fancied the idea, but had misgivings. After all, he pointed out, as ghosts, he was not really a man and the dim-light bearer was not really a woman, and since neither really had any sex, the adventure seemed pointless.

"My good chain-clanker, this is New York," I explained. "If trifles like that don't bother the living, surely they need not deter the dead." And rubbing him with tax money until he smelled of government, I watched him vanish through the wall and across the street.

The joyous bells of Christmas had scarcely stopped their racket when out on the street there arose such a clatter that I sprang from my bed to see what was afoot. It was the six cats I had given the chain-clanker. He had turned them loose on a midnight caller, who obviously had a bad reputation among cats, for they immediately proceeded to run off with his leg.

Despite this handicap, the caller cried that he had come back for his love after many a year. In reply she dropped a dim lamp and 50 pounds of chains from the window to his head, and he hopped off to a peg-leg discount house shrieking promises of vengence.

We moved from the house with the attic shortly afterward because of a sudden onset of loathsome odors and pots of boiling oil falling unaccountably from the chandeliers. My family takes this as evidence that flying saucers will come for them some Christmas Eve soon now.

U.S. Star-Gazers Build A Dream in California

By John Noble Wilford

MONTEREY, Calif., (NYT).—"We've created an adventure," said Bruce Weaver, and if adventure has to do with the untried and uncertain, then he and his small group of astronomers are indeed adventurers.

They have gone out on their own, as a kind of scientific cooperative, bucking the trend of government-supported "big science," and erected an important telescope on the coastal mountains here to make a bold dream come true.

Their adventure began in the spring of 1971 when they were graduate students at Case Western Reserve University in Cleveland. They were finishing their PhD theses at a time when there was a glut of astronomers: About 800 research astronomers in the United States and 800 graduate students seeking to squeeze into the profession.

So they dreamed up an alternative; instead of taking just any academic job, probably one with little or no chance of doing research, they would pool their meager resources, work at odd jobs to save more and build their own observatory.

They pledged themselves to their common effort for at least two years. It has taken six. But the results have exceeded their expectations and earned the admiration of establishment astronomers.

'Seeing' Conditions

After graduation, Weaver and Dr. Albert Merville, with their families, headed for California's Monterey Peninsula. The arid climate and stable air in the mountains here combine to produce some of the best astronomical "seeing" conditions in the continental United States. They selected a telescope site on Chews Ridge, elevation 5,000 feet, in Los Padres National Forest.

The others followed soon thereafter and they incorporated themselves as the Monterey Institute for Research in Astronomy. The other astronomers in the original group are Craig Chester, Hazel Ross and Cynthia and Nelson Irvine.

Another young astronomer, Lee McDonald, joined recently after graduation from the University of California at Santa Cruz. Nonastronomer members are two wives, Sandra Weaver and Ann Merville, and Donna Burych.

First, they had to solve what they call the "food-on-the-table problem." They considered but rejected the notion of "a rural commune with some goats and a 16-inch telescope in the backyard," Weaver said, "because I'd spent some time on a farm when I was young and knew the number of hours you put in and how much return you get."

Instead, the members lived separately and took whatever jobs they could find: Part-time teaching at nearby colleges and a state prison, research at Fort Ord, computer work at the naval postgraduate school in Monterey and night desk clerk at a state park conference center. They became equal partners in a mail-order book service called Omnibooks.

Through thrift and hustle, plus some timely assistance, they pursued their dream. Their first cash donation came from Dr. William Bidelman, the observatory director at Case Western Reserve.

A presentation to the 1972 meeting of the American Astronomical Society brought endorsements from many prominent astronomers, which led to more gifts, grants and the use of an unusually high-quality 36-inch telescope mirror.

Dr. Martin Schwarzschild of Princeton University arranged for the new institute to borrow the mirror for an indefinite period.

Once they had the mirror, the young astronomers got the Optical Sciences Center of the University of Arizona to make some necessary modifications at no charge and obtained a $76,000 grant from a private foundation, the Research Corporation, to construct the steel mount and other mechanical elements of the telescope.

Their enthusiasm so infected Frank Melsheimer, a telescope designer associated with Lick Observatory, that he volunteered his services. And he just happened to have a brother, Tom, who owned a steel construction company. The Melsheimer design incorporated the latest computerized control systems and electronic detectors to trace incoming light. Nearly all the instrumentation was donated.

Everything was beginning to come together. The institute rented an office on a back street of Monterey and moved into a donated library a donated computer. The Forest Service approved Chews Ridge as a telescope site and Army engineers graded a road to the summit as a training exercise. This enabled Weaver and Chester to go camping there one night in August, 1975.

"It was the first time any of us had seen the sky from our site," Chester recalled. "[We saw] a nova, the first naked-eye nova in 30 years. If that's not an omen, there's no such thing as an omen."

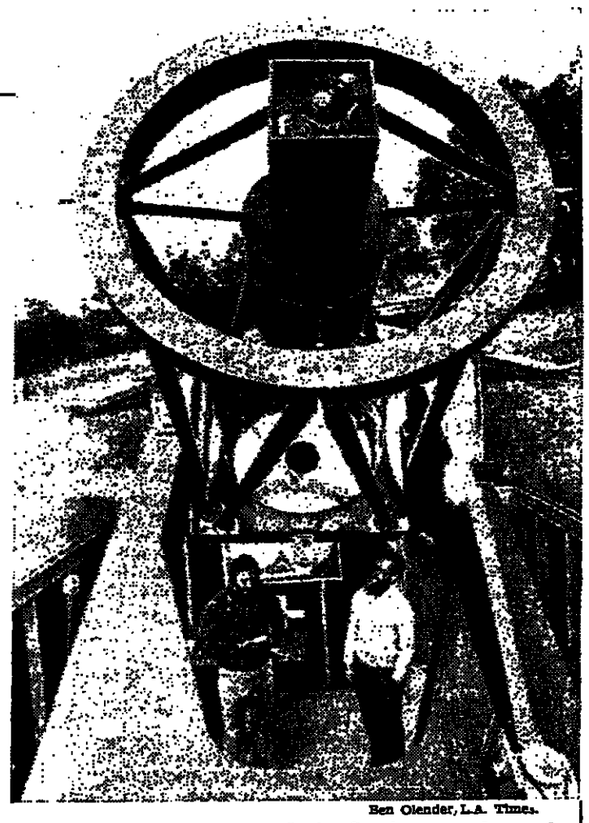
The telescope was completed and installed at a temporary, lower-elevation site last October. There it is undergoing what Merville calls "the tweaking, adjusting, debugging process."

One day, Dr. Nelson Irvine rolled back the roof of the frame observatory, which is no bigger than a one-car garage, and Merville checked the motors and the finder scope, chatting as he worked.

"This telescope is worth a quarter or a third of a million dollars, if we'd had somebody build it the conventional way," he said. "We did it for less than $75,000 and it's on the forefront of telescope technology. I can't tell you what it feels like to have a telescope in my hands. It's been a long time. Makes us more anxious to get on with the rest."

The rest includes plans to resurvey stars in the Henry Draper Catalogue, one of the standard reference works on the temperature and luminosity classifications of stars in the part of the galaxy nearest the sun. The institute's work should complement a general revision of the catalogue being directed by Dr. Nancy Houk of the University of Michigan.

Eventually, the astronomers hope to establish an endowment fund so that they can afford to quit their jobs and lead the kind of life they had dreamed of back in Cleveland, a life of studying the stars with a research telescope of their own.



Ben Olender, L.A. Times.

Albert Merville (l.) and Craig Crester, members of group of astronomers who built own 36-inch telescope.

PEOPLE: *Brother Joe Takes Away Frank's Christmas Tree*

Something went awry in the City of Brotherly Love last week: Joe took away Frank's Christmas tree. Joe is Joseph Rizzo, the fire commissioner, and Frank, of course, is Rizzonner the Mayor of Philadelphia. It all happened at a party for children of city policemen and firemen killed in the line of duty, when the fire commissioner noticed that needles were falling from a fir tree with 500 ornaments and lights. "It was extreme'y dry," said Joe and ordered it taken away. Frank, the mayor, took the incident philosophically. "We have asked everybody to be cautious, so why should I be an exception."

• • •

Now that they've taken to the habit of honoring people who get around, the Harlem Globetrotters have named Bob Hope, 74, an honorary member of their team. Hope has been traveling around the world for 40 years. Last year, the basketball Globetrotters honored a man who probably logged more air time than a seagull—Henry Kissinger.

• • •

Russian immigrants throughout the world—almost—have answered exiled author Alexander Solzhenitsyn's call for recollections of their native land. The Nobel laureate asked for tales and stories to be placed in his Russian Memorial Library. A spokesman for the author said that no material has come from the Soviet Union, although Solzhenitsyn's request reached there by radio. The library is now in Cavendish, Vt., but Solzhenitsyn hopes to move it some day to Mother Russia.

• • •

And speaking of Solzhenitsyn, he'd rather it be done correctly. He has let it be known that he definitely does not owe $250,000 in back taxes to the Swiss government, despite hints from Bern. If anything, a Solzhenitsyn spokesman said, the author has paid more taxes than he owes.

• • •

A Lassie puppy will be given away in Los Angeles to celebrate the production of the first movie in many a year starring the collie star. The movie will be called, "Lassie, My Lassie." The puppy will be a seventh-generation descendant of the original Lassie, whose first movie, "Lassie Come Home," dates back to 1943.

• • •

Canadian Prime Minister Pierre Elliott Trudeau is spending an elevated vacation, combining a ski trip in Colorado Springs with a tour of the North American Air Defense Command headquarters.

• • •

High in the truth-is-stranger-than-fiction department comes the story of Jim Kirk's rebirth. Jim was born again as Lon McGinnis, of Janesville, Wis. And that is all to the good since that is the way he was first born



Frank Rizzo ... no exceptions



Alexander Solzhenitsyn ... paid in

18 years ago. It seems that he was running a miniature golf course when on Dec. 4, robbers hit him on the head with a putter, causing him to lose his memory. Seeing the word "Texas," emblazoned on his belt buckle, the young man thought that it might be significant and began hibobhicking in that direction. About three weeks later, in Springfield, Ill., the Rev. William Peckham took in the wanderer and gave him a name, "Jim Kirk." On Christmas morning, the clergyman found Jim unconscious and began shaking him, shouting, "Wake up, Jim." The young man woke up and proclaimed, "My name's not Jim. I'm Lon McGinnis." He had regained his memory, except for the time he spent with the reverend.

Who said, "Bah, humbug"?

—SAMUEL JUSTICE

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